

Comprehensive Annual Financial Report
WHITEHALL CITY SCHOOL DISTRICT



**Board of Education
Of
Whitehall City School District
Whitehall, Ohio**

For the Fiscal Year Ended June 30, 2020



88 East Broad Street
Columbus, Ohio 43215
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(800) 282-0370

Board of Education
Whitehall City School District
625 S. Yearling Road
Whitehall, Ohio 43213

We have reviewed the *Independent Auditor's Report* of the Whitehall City School District, Franklin County, prepared by Julian & Grube, Inc., for the audit period July 1, 2019 through June 30, 2020. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Whitehall City School District is responsible for compliance with these laws and regulations.

A handwritten signature in black ink that reads "Keith Faber".

Keith Faber
Auditor of State
Columbus, Ohio

March 22, 2021

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Whitehall City School District

Whitehall, Ohio

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2020

Issued by:

Office of the Treasurer

John Walsh
Treasurer

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**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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FRANKLIN COUNTY, OHIO**

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FRANKLIN COUNTY, OHIO**

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I. INTRODUCTORY SECTION

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Achieving Together

January 29, 2021

To the Board of Education and Citizens of the Whitehall City School District:

As the Superintendent and the Treasurer of the Whitehall City School District (the District), we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2020. This CAFR is prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) and in conformance with standards of financial reporting established by the Governmental Accounting Standards Board (GASB) using guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Julian & Grube, Inc. has issued an unmodified ("clean") opinion on the District's basic financial statements for the fiscal year ended June 30, 2020. The Independent Auditors' Report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

625 S. Yearling Rd. • Whitehall, Ohio 43213 • 614.417.5000 • 614.417.5023 • WCSRams.org

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Whitehall-Yearling High School
675 S. Yearling Rd.
614.417.5100

Rosemore Middle School
4800 Langley Ave.
614.417.5200

Beechwood Elementary
455 Beechwood Rd.
614.417.5300

Etna Road Elementary
4531 Etna Rd.
614.417.5400

Kae Avenue Elementary
4750 Kae Ave.
614.417.5600

C. Ray Williams ECC
4738 Kae Ave.
614.417.5680

Reporting Entity

The District is an independent political subdivision of the State of Ohio and operates subject to the provisions of the Ohio Constitution and various sections of the Revised Code. Under such laws, there is no authority for the District to have a charter or adopt local laws. The District is not a part of, or under the control of, the City of Whitehall.

The District encompasses approximately five (5) square miles and had a student enrollment of 3,406 during the 2019-20 school year for grades K-12. The District's boundaries all are within the City of Whitehall and include the Baltimore & Ohio Railroad to the north, the New York Central Railroad on the west, Main Street/Mound Street on the south and Big Walnut Creek on the east. The District lies entirely within the boundaries of Franklin County.

The District provides a vast range of educational and support services as mandated by State statute and the desires of the community, which include but are not limited to regular, special, and vocational instruction, support services, co-curricular activities, food service and various community programs.

The accompanying basic financial statements comply with the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, and Statement No. 39, *Determining Whether Certain Organizations are Component Units*, in that the financial statements include all organizations, activities and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the school district only (i.e. there are no component units).

Organization of the District

An elected five-member Board of Education serves as the taxing authority and policy maker for the District. The Board adopts an annual tax budget and an annual appropriations resolution which serves as the basis for control over the authorization for all expenditures of District tax monies. The Board directly approves all personnel-related expenditures. As of June 30, 2020, Board members were as follows:

<u>Board Member</u>	<u>Service Began</u>	<u>Term Expires</u>	<u>Position</u>
Michael Adkins	1/1/12	12/31/23	President
Leo Knoblauch II	1/1/14	12/31/21	Vice President
Darryl Hammock	1/1/18	12/31/21	Member
Jeffrey Lees	5/10/18	12/31/23	Member
Zachary Wright	3/14/19	12/31/23	Member

The Superintendent is the chief executive and administrative officer of the District. The Superintendent reports directly to the Board, has all the powers and duties imposed upon the office by statute, and has all executive and administrative powers and duties in connection with the overall operation of the schools, which are not required by statute to be exercised directly by the Board or by some other officer. The Superintendent exercises leadership through the administrative team. Brian Hamler has served as Superintendent since July 1, 2013.

The Treasurer is the chief financial officer of the District. The Treasurer reports directly to Board and has all powers and duties imposed upon the office by statute. The Treasurer assumes responsibility for the receipt, safekeeping and disbursement of all District funds, and directs and manages all financial accounting programs and systems. John M. Walsh has served as the Treasurer since October 14, 2019.

Local Economy

The City of Whitehall is an inner suburb of Columbus. Whitehall is ripe for redevelopment considering its location. The city is dissected by three main traffic arteries – Broad Street on the north, Main Street on the south, and Hamilton Road to the east. All three of these 5-lane highways are lined with commercial offices and retail business stores. John Glenn International Airport is a 5-minute drive from the City of Whitehall and traffics over 6.3 million passengers annually.

Nearby post-secondary educational institutions are abundant, including Ohio State University, Capital University, and Columbus State Community College. There is also access to excellent healthcare facilities serving all needs, including Nationwide Children’s Hospital, Mount Carmel East Hospital, and the Chalmers P. Wylie VA Center Ambulatory Care Center.

Whitehall is more than a bedroom community to Columbus, as twelve of the top 25 largest employers in the Central Ohio Region have a presence within Whitehall. The Defense Supply Center of Columbus is the Whitehall’s largest employer with approximately 9,000 employees.

Due to the City’s location, area amenities, and aggressive economic development efforts, significant economic growth is taking place. Between 2010 and the end of 2020, \$62 million per square mile of public/private investment will have taken place. Over 2,100 new jobs have been created within the City since the beginning of 2012. Recent highlights include Heartland Bank and Wasserstrom relocating their corporate headquarters to Whitehall. And Continental Real Estate breaking ground on a \$50 million mixed use project at the corner of Broad Street and Hamilton Road. Once fully phased, this redevelopment will feature 350 upscale residential units, 45,000 square feet of commercial offices, 20,000 square feet of retail space and a 1.5 acre urban public park.

Much of the recent economic development that has taken place was made possible partly by tax abatement. However, the positive momentum within the City is starting to affect the District's tax base. The District's property valuation increased 11.8% from \$219,710,790 to \$245,682,940 in 2020, an update year.

Despite recent local economic development, the District is primarily reliant on state funding for operations. State Grants-in-Aid made up over 2/3 of the District's operating revenue in Fiscal Year 2020. The District's state funding is "capped", meaning the current funding formula calculates a higher amount of revenue for the District than it actually receives due to state budget constraints. For example, the District should have received \$10,067,042.43 more than it did in Fiscal Year 2020.

Looking Ahead

District operations are currently being driven by the District's continuous improvement plan Achieve 2020 and enrollment growth.

Achieve 2020 is a roadmap for achieving the District's mission to create success through personalized learning for every student, every day. It sets an overarching Academic goal, along with supporting Operations, Communications and Finance goals.

The District's Academic Goal is whole student growth and academic success will increase through innovative, rigorous, and relevant learning experiences offered in personalized and productive environments. To meet this goal, five academic objectives were identified around the broad areas of personalized learning, learning environments, innovation, rigor and relevance:

Objective 1: Meet the needs of individual students through personalized learning environments, best practice instructional strategies, and goal-setting.

Objective 2: Create and sustain a safe and productive learning environment that promotes responsibility, accountability, and respect.

Objective 3: Increase critical thinking through the implementation of innovative student learning, professional development, and incorporation of technology.

Objective 4: Design and implement a well-aligned rigorous curriculum to stretch all students and staff to their fullest potential.

Objective 5: Prepare students to be college and/or career ready by creating rich, relevant, and diverse learning opportunities.

The Facilities & Operations goal is to support student, staff and family needs in a safe and efficient next generation learning environment. The supporting Communications goal is to maintain district communications that inform and promote the District's goals, activities, and accomplishments to all stakeholders in a clear, consistent, and engaging manner.

The Finance Goal is to generate adequate revenue and manage district finances to ensure the budget is efficiently aligned to Achieve 2020. This does not mean contain expenditures within annual revenue every year. In fact, the Board of Education has a Fiscal Management policy that states:

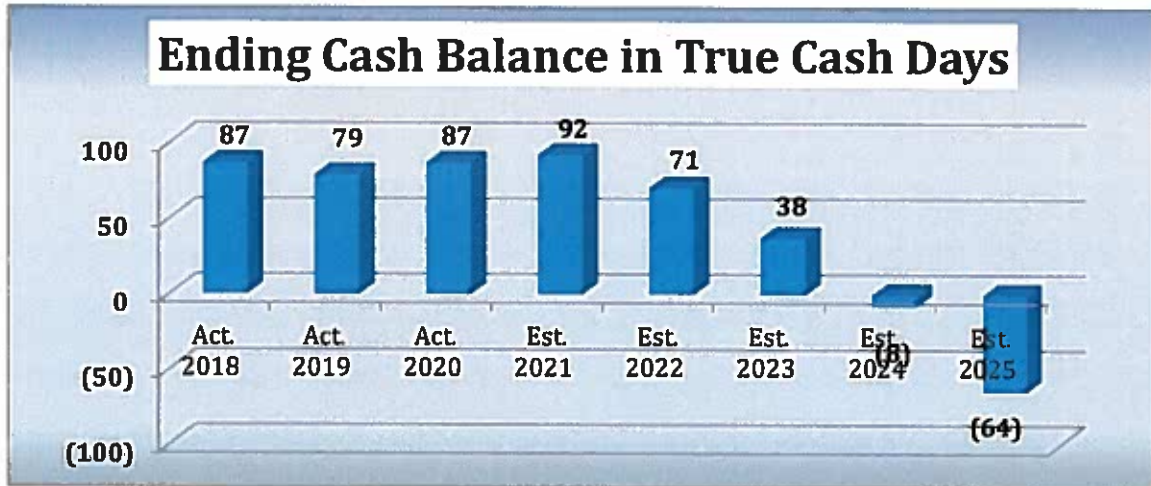
Due to resource limitations, there is sometimes a temptation to operate so that fiscal concerns overshadow the educational program. Recognizing this, it is essential that the Board take specific action to make certain that education remains central and that fiscal management contributes to the educational program. This concept is incorporated into Board operations and into all aspects of District management and operations.

The District's pursuit of its goals has caused expenditure growth to outpace revenue. Recent enrollment growth has intensified this. Enrollment grew over 20% or 600 students from 2013 to 2018. More students require, for example, more teachers, texts, and technology.

In recent years when expenditures exceeded revenue, the District managed to balance its budget by using a portion of its carryover balance or "rainy day fund". An organization can only do this for so long. The District has adopted the following General Fund Cash Balance Policy:

The District will strive to maintain within the current and following two years of its effective five-year financial forecast a projected year-end General Fund cash balance equal to or greater than sixty days of general operating expenses based on the most recently completed fiscal year. Should a projected year-end balance fall below the target level, the Treasurer will immediately inform the Board of Education and the Board will begin its planning to correct this situation, including possibly pursuing cost reductions and/or additional funding.

The District's minimum cash balance is currently calculated to be \$6,806,824 based on Fiscal Year 2020 cash-basis financial reports. The following chart illustrates the District's compliance with its cash balance policy:



As you can see, the District's cash balance is projected to drop below the minimum amount in Fiscal Year 2023. This is largely due to the 133rd General Assembly freezing the state funding formula for the next two years through House Bill 166. The District had been anticipating capped increases of 5-7% based on the state's historical progress to eliminate the cap. The District will continue to lobby for fair state funding to all schools. Nevertheless, the Board of Education has been informed of the District's non-compliance with its minimum cash balance and has begun planning for the possibility the above projection comes true.

In addition to the strain enrollment growth has placed on operations, it has also placed a strain on facilities. The District built all new schools from 2009-2013. These new buildings were designed with a capacity of 2,943. Last school year, actual enrollment exceeded 115% of design capacity.

The District's enrollment growth came from large kindergarten classes the last six years. As these groups of students make their way through the system, the middle and high schools will not be large enough to accommodate them. Therefore, the Board of Education placed a combination bond / permanent improvement levy on the November 2018 ballot. This levy passed with a yes vote of 61% and is being used to:

- Build a 28,771 ft² addition on to the middle school
- Renovate space in the old high school building to provide additional classrooms
- Replace failing HVAC systems, doors and windows in the old elementary and high school buildings that were saved for overflow
- Improve co-curricular facilities, including a turf field and fieldhouse
- Provide an annual revenue stream to take care of all facilities as they age

Financial Information

Internal Controls - The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. Management believes the internal controls adequately meet the above objectives.

Budgetary Information - The District maintains budgetary controls in order to ensure compliance with legal provisions embodied in the annual appropriation resolution approved by the Board of Education. Activities of all funds, with the exception of custodial agency funds, are included in the annual appropriation resolution. The level of budgetary control is established at the fund level. The District maintains an encumbrance method of accounting to accomplish budgetary control. Unencumbered amounts lapse at year end.

Financial Planning and Policies - As required by Ohio Revised Code, the District adopts a five-year financial forecast annually to ensure long term financial success. It serves as a planning tool to certify if funds are available for future expenditures and to strategize when the District will need to return to voters for additional funds or to reduce expenditures accordingly.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Whitehall City School District for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2019. This was the nineteenth consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

The publication of the nineteenth Comprehensive Annual Financial Report on a timely basis was made possible by the Treasurer's Office staff and GAAP Consultants Rea & Associates, Inc. Their initiative and conscientious work ensured the integrity

of the information contained herein and guaranteed this report's successful completion. In closing, we would like to thank the Board of Education for their support without which the preparation of this report would not have been possible.

Respectfully submitted,



John M. Walsh, Treasurer/CFO



Brian Hamler, Superintendent

WHITEHALL CITY SCHOOL DISTRICT

ELECTED OFFICIALS & ADMINISTRATIVE STAFF

June 30, 2020

Board of Education Members

President	Michael Adkins
Vice-President	Leo Knoblauch II
Member	Darryl Hammock
Member	Jeffrey Lees
Member	Zachary Wright

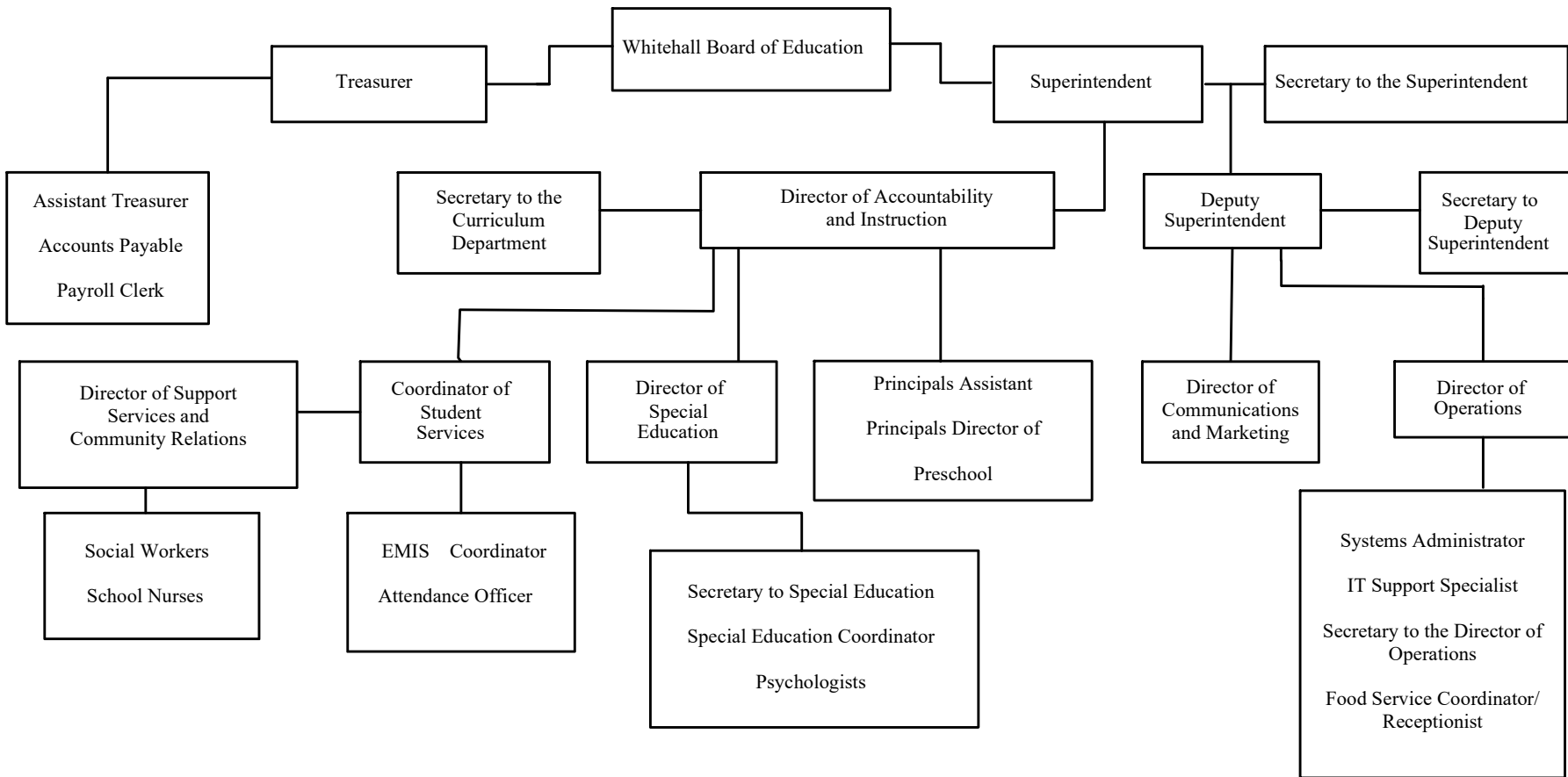
Appointed Officials

Superintendent	Brian Hamler
Treasurer	John M. Walsh

Administrative Staff

Deputy Superintendent	Mark Trace
Director of Accountability & Instruction	Chris Hardy
Director of Operations	Dave Hausmann
Director of Marketing & Communications	Ty Debevoise
Director of Special Education	Anna Schultz
Director of Support Services & Community Relations	Doug Shoemaker
Director of Athletics	Bill Hughett
Coordinator of Student Services	Maria Boyarko
Coordinator of Special Education	Lisa Miller

**Whitehall City Schools
Organizational Chart**



[Adoption date: January 10, 1990]
 [Re-adoption date: July 20, 2000]
 [Re-adoption date: August 27, 2001]
 [Re-adoption date: January 9, 2014]
 [Re-adoption date: October 13, 2016]
 [Re-adoption date: March 8, 2018]
 [Re-adoption date: April 12, 2018]
 [Re-adoption date: October 11, 2018]
 [Re-adoption date: May 9, 2019]
 [Re-adoption date: July 11, 2019]

CROSS REF.: CCB, Staff Relations and Lines of Authority

Whitehall City School District, Whitehall, Ohio



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Whitehall City School District
Ohio**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

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II. FINANCIAL SECTION

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Independent Auditor's Report

Whitehall City School District
Franklin County
625 S. Yearling Road
Whitehall, Ohio 43213

To the Board of Education:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Whitehall City School District, Franklin County, Ohio, as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Whitehall City School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Whitehall City School District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Whitehall City School District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Whitehall City School District, Franklin County, Ohio, as of June 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 18 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the Whitehall City School District. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis, budgetary comparison information, and schedules of net pension and other post-employment benefit assets and liabilities and pension and other post-employment benefit contributions* listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Whitehall City School District's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2021, on our consideration of the Whitehall City School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Whitehall City School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Whitehall City School District's internal control over financial reporting and compliance.



Julian & Grube, Inc.
January 29, 2021

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

As management of the Whitehall City School District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with our letter of transmittal at the front of this report and the District's financial statements, which follow this section.

Financial Highlights

Key financial highlights for 2020 are as follows:

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$21.8 million (net position).
- The District's total net position decreased by \$3.8 million during the fiscal year.
- As of the close of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$18.5 million, a decrease of \$7.3 million in comparison with the prior fiscal year. Of this amount, \$6.1 million is available for spending at the District's discretion (unassigned fund balance).
- At the end of the current fiscal year, unassigned balance for the general fund was \$6.2 million, or 15.1% of total general fund expenditures.

Reporting the District as a Whole

The Statement of Net Position and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps answer this question. These statements include all assets, liabilities and deferred inflows of resources using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net position and changes in net position. The change in net position provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other non-financial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

Reporting the District's Most Significant Funds

Fund Financial Statements

Our analysis of the District's major funds appears on the fund financial statements beginning with the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances. These statements provide detailed information about the most significant funds—not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's three types of funds, governmental, proprietary, and fiduciary, use different accounting approaches as further described in the notes to the basic financial statements.

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

Proprietary Funds

Proprietary funds use the accrual basis of accounting; the same as on the government wide statements. The proprietary fund statements will only differ from the business-type activities portion of the government wide statements by the activity of the internal service fund which relates to business-type activities.

Fiduciary Funds

The District's only fiduciary fund is for Student Managed activities. The District's fiduciary activities are reported in the Statement of Fiduciary Assets and Liabilities. We exclude these activities from the District's other financial statements because the assets cannot be utilized by the District to finance its operations.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$21.8 million according to the Statement of Net Position at the close of the most recent fiscal year.

A comparative analysis of fiscal year 2020 to 2019 follows from the Statements of Net Position:

Net Position		
Governmental Activities		
	2020	2019
Current and Other Assets	\$ 44,773,868	\$ 44,903,013
Capital Assets	78,458,586	74,512,931
Total Assets	123,232,454	119,415,944
Unamortized Amount on Refunding	2,253,576	2,403,815
Pension	9,481,069	12,623,685
OPEB	1,198,519	669,432
Total Deferred Outflows of Resources	12,933,164	15,696,932
Current Liabilities	6,498,375	5,525,683
Long-term Liabilities:		
Due Within One Year	1,716,064	1,604,093
Due in More Than One Year:		
Net Pension Liability	44,649,331	43,978,173
Net OPEB Liability	4,362,564	4,396,197
Other Amounts	35,928,257	37,395,852
Total Liabilities	93,154,591	92,899,998
Property Taxes	14,022,109	9,376,687
Pension	2,747,757	2,859,257
OPEB	4,478,638	4,378,805
Total Deferred Inflows of Resources	21,248,504	16,614,749
Net Investment in Capital Assets	46,599,855	47,041,302
Restricted	10,037,446	7,792,911
Unrestricted	(34,874,778)	(29,236,084)
Total Net Position	\$ 21,762,523	\$ 25,598,129

The net pension and net OPEB liabilities, net OPEB asset, and related deferred outflows and inflows of resources related to pensions/OPEB all fluctuated significantly in comparison with the prior fiscal year-end. These fluctuations are primarily the result of changes in benefit terms, changes in actuarial assumptions, and greater than expected returns on pension plan investments.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

Capital Assets increased significantly in comparison with the prior fiscal year. This increase is primarily the result of the District completing various construction projects, such as the locker room project, as well as the continued work on the Rosemore Middle School addition.

Other Long-term Liabilities decreased significantly in comparison with the prior fiscal year. This decrease represents principal reduction payments.

Deferred inflows of resources related to property taxes increased significantly in comparison with the prior fiscal year. This increase is the result of a significant decrease in property tax revenue available to the District in comparison with the prior fiscal year. The decrease in property tax revenue available is directly related to the late property tax due date.

A large portion of the District's net position reflect its investment in capital assets (e.g., land, buildings, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.

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WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

Governmental Activities

Net position of the District's governmental activities decreased by \$3.8 million. The details of this increase in net position are as follows:

	2020	2019
Program Revenues:		
Charges for Services	\$ 273,902	\$ 383,125
Operating Grants	9,952,900	8,714,238
General Revenues:		
Property Taxes	7,623,132	12,036,268
Grants and Entitlements	29,298,795	27,156,987
Payments in Lieu of Taxes	2,430,441	2,330,466
Investment Earnings	668,225	554,257
Miscellaneous	682,120	497,552
Total Revenues	50,929,515	51,672,893
Program Expenses:		
Instructional	34,169,744	29,196,147
Support Services	16,034,504	13,361,114
Non-Instructional Services	2,324,703	2,421,410
Extracurricular Activities	1,048,252	896,598
Interest and Fiscal Charges	1,187,918	1,150,502
Total Expenses	54,765,121	47,025,771
Change in Net Position	(3,835,606)	4,647,122
Net Position at Beginning of Year,	25,598,129	20,951,007
Net Position at End of Year	\$ 21,762,523	\$ 25,598,129

Total Expenses increased significantly in comparison with the prior fiscal year. This increase is primarily the result of an increase in pension/OPEB expense from negative \$749,296 in fiscal year 2019 to \$6.7 million in fiscal year 2020. This increase is primarily the result of changes in benefit terms, changes in actuarial assumptions, and a decrease in returns on pension plan investments, while still greater than expected.

Both general and program specific grants increased in comparison with the prior fiscal year. This increase is primarily the result of an increase in funding received from the Ohio Department of Education as well as funding from the Ohio Facilities Construction Commission for construction projects.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

Property Taxes decreased significantly in comparison with the prior fiscal year. This decrease is primarily the result of a significant decrease in property tax revenue available to the District in comparison with the prior fiscal year. The decrease in property tax revenue available is directly related to the late property tax due date.

The property tax laws in Ohio create the need periodically to seek voter approval for additional operating funds. Tax revenues generated from voted tax levies do not increase as a result of inflation. An operating levy is approved for a fixed millage rate, but the rate is reduced for inflation with the effect of providing the District the same amount of tax dollars as originally approved. Therefore, school districts such as ours that are dependent upon property taxes as a primary source of revenue must periodically return to the ballot and ask voters for additional resources to maintain current programs. Since the District must rely heavily on voter approval of operating tax issues, management of the resources is of paramount concern to the District's administration and the voting public.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. General revenues including tax revenue, investment earnings and unrestricted State entitlements must support the net cost of program services.

Programs	Total Cost of Services		Net Cost of Services	
	2020	2019	2020	2019
Instructional	\$ 34,169,744	\$ 29,196,147	\$ 27,692,522	\$ 23,628,576
Support Services	16,034,504	13,361,114	14,587,011	12,641,541
Non-Instructional Services	2,324,703	2,421,410	142,279	(209,818)
Extracurricular Activities	1,048,252	896,598	928,589	717,607
Interest and Fiscal Charges	1,187,918	1,150,502	1,187,918	1,150,502
Total	<u>\$ 54,765,121</u>	<u>\$ 47,025,771</u>	<u>\$ 44,538,319</u>	<u>\$ 37,928,408</u>

Local property taxes make up 15.0% of total revenues for governmental activities. The net services column reflecting the need for \$44.5 million of support indicates the reliance on general revenues to support governmental activities.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

The District's Funds

The District's governmental funds reported a combined fund balance of \$18.5 million which represents a decrease of \$7.3 million as compared to last year according to the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances. The schedule below shows the fund balance and the total change in fund balance from June 30, 2019 to 2020.

	Fund Balance June 30, 2020	Fund Balance June 30, 2019	Increase/ (Decrease)
General Fund	\$ 9,649,177	\$ 11,628,497	\$ (1,979,320)
Bond Retirement Fund	2,306,710	3,106,653	(799,943)
Classroom Facilities Fund	3,518,592	4,255,427	(736,835)
Other Governmental Funds	3,045,851	6,809,647	(3,763,796)
Total	<u>\$ 18,520,330</u>	<u>\$ 25,800,224</u>	<u>\$ (7,279,894)</u>

General Fund

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the general fund was \$6.2 million, while total fund balance was \$9.6 million. The fund balance of the District's general fund decreased by \$2.0 million during the current fiscal year.

The tables that follow assist in illustrating the financial activities and balance of the General Fund.

	2020	2019	Change
Revenues by Source:			
Property Taxes	\$ 6,262,230	\$ 9,213,422	-32.0%
Payments in Lieu of Taxes	2,430,441	2,330,466	4.3%
Intergovernmental	29,332,487	29,616,640	-1.0%
Interest Earnings	485,764	468,589	3.7%
Tuition	111,025	183,070	-39.4%
Other Revenue	680,428	292,154	132.9%
Other Financing Sources	58	1,200	-95.2%
Total Revenues	<u>\$ 39,302,433</u>	<u>\$ 42,105,541</u>	<u>-6.7%</u>

Total General Fund revenue in 2020 decreased \$2.8 million as compared to 2019. The District had a decrease in property taxes of \$3.0 million in 2020. This decrease is primarily the result of a significant decrease in property tax revenue available to the District in comparison with the prior fiscal year. The decrease in property tax revenue available is directly related to the late property tax due date.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

As the table below indicates, the largest portion of General Fund expenditures is for instructional cost.

Expenditures by Function:	<u>2020</u>	<u>2019</u>	<u>Change</u>
Instruction	\$ 27,009,239	\$ 27,505,609	-1.8%
Support Services	13,232,836	13,354,160	-0.9%
Non-instructional Services	1,429	3,492	-59.1%
Extracurricular Activities	772,133	754,550	2.3%
Capital Outlay	266,116	617,938	-56.9%
Transfers Out	-	15,000	-100.0%
Total Expenditures	<u>\$ 41,281,753</u>	<u>\$ 42,250,749</u>	<u>-2.3%</u>

Total General Fund expenditures in 2020 decreased \$968,996 as compared to 2019. Instructional expenditures decreased \$496,370 primarily due to a decrease in salaries and benefits.

Bond Retirement Fund

The Bond Retirement Fund is a debt service fund. Fund balance in this fund decreased by \$799,943 during the fiscal year. This decrease represents the amount in which debt service expenditures exceeded property taxes and related revenues.

Classroom Facilities Fund

The Classroom Facilities fund is a capital project fund. Fund balance in this fund decreased by \$736,835 during the fiscal year. This decrease represents the amount in which capital outlays exceeded investment earnings and receipts from the Ohio School Facilities Commission.

Other Governmental Funds

Other Governmental Funds consist of various Special Revenue and Capital Projects Funds. Fund balance in these funds decreased by \$3.8 million during the fiscal year. The key component of this decrease is a decrease in the Building Fund.

General Fund Budget Information

The District's budget is prepared in accordance with Ohio law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. Changes are made to the District's budget as changes in revenues and spending patterns are experienced. The most significant adjustment to the original budget revenues in the 2020 budget was a decrease in intergovernmental revenues of \$825,030. The variance between final budgeted revenues and actual revenues was insignificant.

During fiscal year 2020, the District amended its General fund appropriations several times. Original budgeted expenditures of \$43,444,030 were decreased by \$749,968 during 2020 to \$42,694,062. The variance between final budgeted expenditures and actual budgetary expenditures was insignificant.

WHITEHALL CITY SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION & ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
UNAUDITED

The District uses the five-year forecast as the original document from which to form the operating budget. After updating the forecast for changes in revenue and expenditure assumptions, the operating budget begins at the school level. Each school in the District receives a per pupil allocation augmented with resources for special education students in the specific buildings. Budgets are reviewed periodically to ensure management becomes aware of any variations during the year.

Capital Assets

At fiscal year-end, the District had \$78.5 million (net of accumulated depreciation) invested in land, buildings and improvements, improvements other than buildings, equipment and vehicles, an increase of \$3.9 million in comparison with the prior fiscal year. This increase represents the amount in which current year additions of \$6.4 million exceeded current year depreciation of \$2.5 million.

See note 6 to the basic financial statements for additional information on Capital Assets.

Debt

At fiscal year-end, the District's general bonded debt totaled \$33.0 million, a decrease of \$1.3 million in comparison with the prior fiscal year. This decrease represents the amount in which principal reductions and amortization totaling \$1.4 million exceeded accretion of \$153,407.

See note 7 to the basic financial statements for additional information on long-term obligations.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, tax payers, investors, and creditors with a general overview of the District's finances and to reflect the District's accountability for monies it receives. Questions concerning any information in this report or request for additional information should be directed to John Walsh, Treasurer, Whitehall City School District, 625 South Yearling Road, Whitehall, Ohio 43213.

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BASIC FINANCIAL STATEMENTS

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**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
AS OF JUNE 30, 2020

	Governmental Activities
Assets:	
Cash and Cash Equivalents	\$ 22,835,512
Cash with Fiscal Agent	151,000
Property Taxes Receivable	12,794,093
Payments in Lieu of Taxes Receivable	2,349,030
Accounts Receivable	87,442
Interest Receivable	25,111
Due From Other Governments	3,803,926
Inventory	15,397
Prepaid Items	187,187
Nondepreciable Capital Assets	3,549,747
Depreciable Capital Assets, Net	74,908,839
Net OPEB Asset	2,525,170
Total Assets	123,232,454
Deferred Outflows of Resources:	
Unamortized Amount on Refunding	2,253,576
Pension	9,481,069
OPEB	1,198,519
Total Deferred Outflows of Resources	12,933,164
Liabilities:	
Accounts Payable	970,483
Accrued Wages and Benefits Payable	2,847,088
Due To Other Governments	386,280
Contracts Payable	1,227,512
Retainage Payable	54,433
Accrued Interest Payable	94,158
Claims Payable	412,300
Unearned Revenue	506,121
Long-Term Liabilities:	
Due Within One Year	1,716,064
Due in More Than One Year:	
Net Pension Liability	44,649,331
Net OPEB Liability	4,362,564
Other Amounts Due in More Than One Year	35,928,257
Total Liabilities	93,154,591
Deferred Inflows of Resources:	
Property and Other Local Taxes	14,022,109
Pension	2,747,757
OPEB	4,478,638
Total Deferred Inflows of Resources	21,248,504
Net Position:	
Net Investment in Capital Assets	46,599,855
Restricted:	
Debt Service	2,269,134
Permanent Improvements	83,464
Capital Outlay	4,722,839
Facilities Maintenance	802,689
Non-instructional Services	1,242,856
Locally Funded Programs	268,280
Extracurricular Activities	37,943
State Funded Programs	116,026
Federally Funded Programs	493,497
Other Purposes	718
Unrestricted	(34,874,778)
Total Net Position	\$ 21,762,523

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Expenses	Program Revenues		Net Expenses and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities
Governmental Activities:				
Instruction				
Regular	\$ 23,344,044	\$ 92,560	\$ 867,728	\$ (22,383,756)
Special	9,959,720	30,224	5,209,911	(4,719,585)
Vocational	310,927	-	148,214	(162,713)
Other	555,053	-	128,585	(426,468)
Support Services				
Pupils	2,788,128	-	1,003,585	(1,784,543)
Instructional Staff	2,230,901	1,759	68,734	(2,160,408)
Board of Education	141,345	-	-	(141,345)
Administration	3,664,207	16,628	49,215	(3,598,364)
Fiscal	1,022,103	-	2,732	(1,019,371)
Business Operations	332,846	-	-	(332,846)
Operation and Maintenance of Plant	3,683,891	4,977	295,982	(3,382,932)
Pupil Transportation	1,956,549	-	3,881	(1,952,668)
Central	214,534	-	-	(214,534)
Non-instructional Services	2,324,703	18,737	2,163,687	(142,279)
Extracurricular Activities	1,048,252	109,017	10,646	(928,589)
Interest and Fiscal Charges	1,187,918	-	-	(1,187,918)
Total Governmental Activities	\$ 54,765,121	\$ 273,902	\$ 9,952,900	(44,538,319)

General Revenues:

Property Taxes Levied for:

General Purposes	6,132,945
Debt Service	1,215,950
Other Purposes	274,237
Unrestricted Grants and Entitlements	29,298,795
Payments in Lieu of Taxes	2,430,441
Investment Earnings	668,225
Miscellaneous	682,120
Total General Revenues	40,702,713

Change in Net Position (3,835,606)

Net Position Beginning of Year 25,598,129

Net Position End of Year \$ 21,762,523

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

BALANCE SHEET
GOVERNMENTAL FUNDS
AS OF JUNE 30, 2020

	General Fund	Bond Retirement Fund	Classroom Facilities Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 11,052,096	\$ 2,155,458	\$ 4,062,803	\$ 4,192,850	\$ 21,463,207
Receivables:					
Property Taxes	9,869,680	2,309,053	-	615,360	12,794,093
Payments in Lieu of Taxes	2,349,030	-	-	-	2,349,030
Accounts	12,198	-	-	18,152	30,350
Interest	25,111	-	-	-	25,111
Due From Other Governments	145,240	-	2,858,304	800,382	3,803,926
Inventory	15,397	-	-	-	15,397
Prepaid Items	183,455	-	-	3,732	187,187
Due From Other Funds	31,939	-	-	-	31,939
Advances To Other Funds	420,000	-	-	-	420,000
Total Assets	<u>\$ 24,104,146</u>	<u>\$ 4,464,511</u>	<u>\$ 6,921,107</u>	<u>\$ 5,630,476</u>	<u>\$ 41,120,240</u>
Liabilities:					
Current Liabilities:					
Accounts Payable	\$ 159,164	\$ -	\$ -	\$ 808,543	\$ 967,707
Accrued Wages and Benefits Payable	2,355,251	-	-	491,837	2,847,088
Due to Other Governments	319,420	-	-	66,860	386,280
Contracts Payable	-	-	1,227,512	-	1,227,512
Retainage Payable	-	-	54,433	-	54,433
Due To Other Funds	-	-	-	31,939	31,939
Advances From Other Funds	-	-	-	420,000	420,000
Total Liabilities	<u>2,833,835</u>	<u>-</u>	<u>1,281,945</u>	<u>1,819,179</u>	<u>5,934,959</u>
Deferred Inflows of Resources:					
Property and Other Local Taxes	11,356,964	2,101,219	-	563,926	14,022,109
Unavailable Revenue	264,170	56,582	2,120,570	201,520	2,642,842
Total Deferred Inflows of Resources	<u>11,621,134</u>	<u>2,157,801</u>	<u>2,120,570</u>	<u>765,446</u>	<u>16,664,951</u>
Fund Balances:					
Nonspendable:					
Inventory	15,397	-	-	-	15,397
Prepaid Items	183,455	-	-	3,732	187,187
Advances To Other Funds	420,000	-	-	-	420,000
Restricted:					
Debt Service	-	2,306,710	-	-	2,306,710
Permanent Improvements	-	-	-	74,326	74,326
Capital Outlay	-	-	3,518,592	478,842	3,997,434
Facilities Maintenance	-	-	-	800,986	800,986
Non-instructional Services	-	-	-	1,172,527	1,172,527
Locally Funded Programs	-	-	-	268,280	268,280
Extracurricular Activities	-	-	-	37,943	37,943
State Funded Programs	-	-	-	116,026	116,026
Federally Funded Programs	-	-	-	237,603	237,603
Other Purposes	-	-	-	718	718
Assigned:					
Public School Support	24,353	-	-	-	24,353
Future Appropriations	2,076,913	-	-	-	2,076,913
Instructional Services	251,507	-	-	-	251,507
Support Services	422,205	-	-	-	422,205
Extracurricular Activities	1,150	-	-	-	1,150
Capital Outlay	19,510	-	-	-	19,510
Unassigned	6,234,687	-	-	(145,132)	6,089,555
Total Fund Balances	<u>9,649,177</u>	<u>2,306,710</u>	<u>3,518,592</u>	<u>3,045,851</u>	<u>18,520,330</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 24,104,146</u>	<u>\$ 4,464,511</u>	<u>\$ 6,921,107</u>	<u>\$ 5,630,476</u>	<u>\$ 41,120,240</u>

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2020

Total Governmental Fund Balances \$ 18,520,330

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 78,458,586

Other long-term assets are not available to pay for current period expenditures and therefore are reported as deferred inflows in the funds.

Property Taxes Receivable	280,749
Intergovernmental Receivable	2,338,382
Interest Receivable	9,946
Accounts Receivable	13,765

An internal service fund is used by management to charge the cost of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. 659,200

The net pension liability, net OPEB liability and net OPEB asset are not due and payable in the current period; therefore, the liability, asset and related deferred inflows/outflows are not reported in governmental funds:

Deferred Outflows - Pension	9,481,069
Deferred Inflows - Pension	(2,747,757)
Net Pension Liability	(44,649,331)
Deferred Outflows - OPEB	1,198,519
Deferred Inflows - OPEB	(4,478,638)
Net OPEB Asset	2,525,170
Net OPEB Liability	(4,362,564)

Long-Term liabilities, including bonds payable, unamortized premiums, and lease purchase agreements, are not due and payable in the current period and therefore are not reported in the funds.

Bonds Payable	(32,967,662)
Lease Purchase Agreements	(2,900,000)
Unamortized Amount on Refunding	2,253,576
Accrued Interest Payable	(94,158)
Compensated Absences	(1,776,659)

Net Position of Governmental Activities \$ 21,762,523

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General Fund	Bond Retirement Fund	Classroom Facilities Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
Property Taxes	\$ 6,262,230	\$ 1,236,911	\$ -	\$ 298,639	\$ 7,797,780
Payments in Lieu of Taxes	2,430,441	-	-	-	2,430,441
Intergovernmental	29,332,487	182,794	1,045,568	7,147,036	37,707,885
Investment Income	485,764	-	105,873	77,467	669,104
Co-Curricular Activities	14,858	-	-	94,159	109,017
Tuition and Fees	111,025	-	-	35,123	146,148
Charges for Services	-	-	-	18,737	18,737
Donations	16,273	-	-	101,094	117,367
Other	649,297	6,770	-	36,462	692,529
Total Revenues	39,302,375	1,426,475	1,151,441	7,808,717	49,689,008
Expenditures:					
Current:					
Instruction:					
Regular	19,260,347	-	-	969,321	20,229,668
Special	7,073,791	-	-	2,338,156	9,411,947
Vocational	286,033	-	-	-	286,033
Other	389,068	-	-	154,873	543,941
Support services:					
Pupils	1,620,283	-	-	1,028,336	2,648,619
Instructional Staff	1,989,966	-	-	52,041	2,042,007
Board of Education	141,345	-	-	-	141,345
School Administration	3,240,849	-	-	121,257	3,362,106
Fiscal Services	867,324	34,818	-	10,103	912,245
Business Operations	260,689	-	-	-	260,689
Operation and Maintenance of Plant	3,148,803	-	-	229,760	3,378,563
Pupil Transportation	1,782,425	-	-	4,674	1,787,099
Central Services	181,152	-	-	-	181,152
Non-instructional Services	1,429	-	-	2,364,935	2,366,364
Extracurricular Activities	772,133	-	-	153,968	926,101
Capital Outlay	266,116	-	1,888,276	3,943,314	6,097,706
Debt service:					
Principal Retirement	-	1,150,000	-	100,000	1,250,000
Interest and Fiscal Charges	-	1,041,600	-	101,775	1,143,375
Total Expenditures	41,281,753	2,226,418	1,888,276	11,572,513	56,968,960
Deficiency of Revenues Under Expenditures	(1,979,378)	(799,943)	(736,835)	(3,763,796)	(7,279,952)
Other Financing Sources:					
Sale of Capital Assets	58	-	-	-	58
Total Other Financing Sources	58	-	-	-	58
Net Change in Fund Balances	(1,979,320)	(799,943)	(736,835)	(3,763,796)	(7,279,894)
Fund Balance Beginning of Year	11,628,497	3,106,653	4,255,427	6,809,647	25,800,224
Fund Balance End of Year	\$ 9,649,177	\$ 2,306,710	\$ 3,518,592	\$ 3,045,851	\$ 18,520,330

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Net Change in Fund Balances - Total Governmental Funds \$ (7,279,894)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Outlay	6,454,347
Depreciation	(2,508,692)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Property Taxes	(174,648)
Intergovernmental Revenues	1,502,832
Interest Revenues	(879)
Other Revenues	(86,856)

Contractually required contributions are reported as expenditures in governmental funds; however, the statement of net position reports these amounts as deferred outflows.

Pension	3,429,496
OPEB	24,366

Except for amounts reported as deferred inflows/outflows, changes in the net pension/OPEB liability and asset are reported as pension/OPEB expense in the statement of activities.

Pension	(7,131,770)
OPEB	438,991

The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Principal Repayments	1,250,000
Amortization and Capital Appreciation Bond Accretion	(46,789)
Accrued Interest Payable	2,246

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

Compensated Absences	(57,044)
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The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities.

348,688

Change in Net Position of Governmental Activities \$ (3,835,606)

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF NET POSITION
PROPRIETARY FUND
AS OF JUNE 30, 2020

	Governmental Activities
	Internal Service Fund
Current Assets:	
Cash and Cash Equivalents	\$ 1,372,305
Cash with Fiscal Agent	151,000
Accounts Receivable	57,092
Total Assets	1,580,397
 Current Liabilities:	
Claims Payable	412,300
Unearned Revenue	506,121
Accounts Payable	2,776
Total Liabilities	921,197
 Net Position:	
Unrestricted	659,200
Total Net Position	\$ 659,200

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Governmental Activities
	Internal Service Fund
Operating Revenues:	
Charges for Services	\$ 6,843,030
Other	385,347
Total Operating Revenues	7,228,377
 Operating Expenses:	
Purchased Services	1,438,670
Claims	5,441,019
Total Operating Expenses	6,879,689
 Operating Income and Change in Net Position	348,688
 Net Position, Beginning of Year	310,512
Net Position, End of Year	\$ 659,200

See accompanying notes to the basic financial statements.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Governmental Activities
	Internal Service Fund
Cash Flows from Operating Activities	
Cash Received from Charges for Services	\$ 6,866,360
Cash Received from Other	368,845
Cash Payments for Purchased Services	(1,435,894)
Cash Payments for Claims	(5,632,736)
Net Cash Flows Provided by Operating Activities	166,575
 Increase in Cash and Cash Equivalents	 166,575
 Cash and Cash Equivalents, Beginning of Year	 1,356,730
Cash and Cash Equivalents, End of Year	\$ 1,523,305
 Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	
Operating Income	\$ 348,688
 Change in Assets and Liabilities:	
Accounts Receivable	(16,502)
Claims Payable	(191,717)
Unearned Revenue	23,330
Accounts Payable	2,776
Net Cash Provided by Operating Activities	\$ 166,575

See accompanying notes to the basic financial statements.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AS OF JUNE 30, 2020

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 57,702
Total Assets	<u>\$ 57,702</u>
Liabilities	
Due To Others	\$ 57,702
Total Liabilities	<u>\$ 57,702</u>

See accompanying notes to the basic financial statements.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 1 – REPORTING ENTITY

The Whitehall City School District (the District) was organized on June 10, 1968 and is a fiscally independent political subdivision of the State of Ohio. The District is governed by a five-member Board of Education (the Board) elected by the citizens of the District.

The accompanying basic financial statements comply with the provisions of Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, and GASB Statement No. 61, The Financial Reporting Entity Omnibus – an amendment to GASB Statement No. 14 and 34, in that the financial statements include all organizations, activities, and functions for which the District is financially accountable. Financial accountability is defined as the appointment of a voting majority of a component unit's board and either (i) the District's ability to impose its will over a component unit, or (ii) the possibility that the component unit will provide a financial benefit or impose a financial burden on the District. On that basis, the reporting entity of the District includes the services of the District only (i.e., there are no component units).

JOINTLY GOVERNED ORGANIZATIONS:

The District is a participant among over 200 educational-focused entities in a jointly governed organization to operate the Metropolitan Educational Technology Association (META). META was formed for the purpose of applying modern technology, with the aid of computers and other electronic equipment, to administrative and instructional functions among member districts. META is governed by a board of directors consisting of a member of the board of education and a member of the administrative staff from each of the participating members. The District does not have an ongoing financial interest in or ongoing financial responsibility for META. Financial statements for META can be obtained from META administrative offices at 2100 Citygate Dr., Columbus, Ohio 43219. During fiscal year 2020, the District paid META \$150,267 for services.

The Eastland-Fairfield Career and Technical Schools (EFCTS) is a jointly governed organization of the District. The District's Board of Education appoints one member of the nine-member Board of Education of EFCTS. However, the financial statements of EFCTS are not included within the District's reporting entity, as the District cannot impose its will and there are no financial benefit or financial burden relationships or related-party transactions between the District and EFCTS.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

A. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements (see Note 2.f.). Governmental activities normally are supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicant who purchase, use or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

B. Measurement focus, basis of accounting, and financial statement presentation

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred under accrual accounting. However, debt services expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded when payment is due.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Nonexchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, payment in lieu of taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 4). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports on the sources (i.e., revenues and other financing resources) and uses (i.e., expenditures and other financing uses) of current financial resources. The approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statement for the governmental funds.

The District's major funds include the following governmental funds: the general fund, the bond retirement fund and the classroom facilities fund. The general fund is the District's primary operating fund. It accounts for all financial resources of the general government, except for those required to be accounted for in another fund. The bond retirement fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The classroom facilities fund is a capital project fund used to account for resources and expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

The District's nonmajor governmental funds include capital projects funds and special revenue funds. The capital project funds are used to account for receipts and expenditures related to capital facilities. The special revenue funds are used to account for the proceeds of specific revenue sources, other than major capital projects, that are legally restricted to expenditures for specified purposes.

The District's nonmajor proprietary fund includes the following fund type:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or, agencies of the government generally on a cost-reimbursement basis. The District has one such fund, an Employee Benefits Self-Insurance Fund.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Additionally, the District reports a fiduciary fund. Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. Fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Agency funds, a type of fiduciary fund, are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District reports two agency funds, the Student Activities Agency Fund and a Flexible Spending Account Agency Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. However, the activity for interfund services in the internal service fund are consolidated with the Governmental Activities on the government-wide financial statements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. Charges for services (or charges for employee benefit costs) are the principal operating revenues for the District's internal service fund. Operating expenses for the internal service fund include the cost of sales and services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

C. Cash and Investments

Monies received by the District are pooled with individual fund balance integrity maintained through the District's records. For presentation on the basic financial statements, investments of the cash management pool and investments with original maturities of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months are reported as investments. At fiscal year-end, investments were limited to STAR Ohio, money market funds, Federal Agency securities, negotiable CD's and commercial paper.

During the fiscal year, the District had funds invested in the State Treasury Asset Reserve of Ohio (STAR Ohio). STAR Ohio is an investment pool managed by the State Treasurer's Office, which allows governments within the State to pool their funds for investments purposes. STAROhio is not registered with the SEC as an investment company, but has adopted Governmental Accounting Standards Board (GASB), Statement No. 79, "Certain External Investment Pools and Pool Participants." The District measures their investment in STAR Ohio at the net asset value (NAV) per share provided by STAR Ohio. The NAV per share is calculated on an amortized cost basis that provides a NAV per share that approximates fair value.

For fiscal year 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdrawals exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transacted the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment earnings are allocated as authorized by State statute or as governed by Board policy. Interest revenue credited to the General Fund during the fiscal year amounted to \$485,764 which includes \$52,918, \$15,350, and \$116,845 assigned from the Building Fund, Classroom Facilities Fund, and other governmental funds, respectively.

D. Inventory

Inventories of supplies are presented at cost on a first-in, first-out basis and are expended/expensed when used. Donated commodities are presented at their entitlement value.

Inventory consists of expendable supplies held for consumption, donated food and purchased food.

E. Capital Assets and Depreciation

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets are reported in the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The District follows the policy of not capitalizing assets with a cost of less than \$3,000 and a useful life of less than five years. The District does not possess any infrastructure.

All reported capital assets, with the exception of land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land Improvements	10-30
Buildings & Improvements	10-50
Furniture and Equipment	5-15
Vehicles	5-10

F. Interfund Activity

Transfers between governmental funds are eliminated on the government-wide statements. Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds.

On fund financial statements, short-term interfund loans are classified as due to/from other funds and long-term interfund loans are classified as advances to/from other funds. These amounts are eliminated in the statement of net position.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Compensated Absences

The District has implemented the provisions of GASB Statement No. 16, "Accounting for Compensated Absences". Vacation benefits are accrued as a liability as the benefits are earned if the employee's rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means. Sick leave benefits are accrued as a liability using the vesting method. The liability is based on the sick leave accumulated at June 30 by those employees who are currently eligible to receive termination payments and those employees for whom it is probable they will become eligible to receive termination benefits in the future. The criteria for determining the vacation and sick leave liability is derived from Board policy, negotiated agreements, and state laws.

The entire compensated absence liability is reported on the government-wide financial statements. The amount of accumulated vacation and sick leave of employees applicable to governmental type activities is not reflected in the fund financial statements. When paid, compensated absences for governmental activities are paid from the fund to which the employee's payroll is charged. The funds which record expenditures or expenses for employee payroll and compensated absences are the General Fund, Food Service Fund and the various other grant funds.

H. Accrued Liabilities and Long-term Debt

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements as well as the proprietary fund financial statements. In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of the funds. However, claims and judgments, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are due for payment during the current fiscal year. Net pension/OPEB liability should be recognized in the governmental funds to the extent that benefit payments are due and payable and the pension/OPEB plan's fiduciary net position is not sufficient for payment of those benefits.

I. Unearned Revenue

Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for unearned revenue.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenses/expenditure) until then. For the District, deferred outflows of resources are reported on the government-wide statement of net position for deferred amount on refunding, for pension and OPEB. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows of resources related to pension and OPEB plans are explained in Notes 10 and 11.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In addition to liabilities, the statements of financial position report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized until that time. For the District, deferred inflows of resources include property taxes, pension, OPEB and unavailable revenue. Property taxes represent amounts for which there is an enforceable legal claim as of June 30, 2020, but which were levied to finance fiscal year 2021 operations. These amounts have been recorded as a deferred inflow on both the government-wide statement of net position and the governmental fund financial statements. Unavailable revenue is reported only on the governmental funds balance sheet and represents receivables which will not be collected within the available period. For the District, unavailable revenue includes, but is not limited to, delinquent property taxes, intergovernmental revenues, and interest income. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The details of these unavailable revenues are identified on the Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities found on page 18. Deferred inflows of resources related to pension and OPEB plans are reported on the government-wide Statement of Net Position (Sees Note 10 and 11).

K. Pensions/Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension liability, net OPEB liability, net OPEB asset, deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

L. Fund Balances

Fund balance is divided into five classifications based primarily on the extent to which the District is bound to observe constraints imposed upon the use of the resources in governmental funds. The classifications are as follows:

Nonspendable: The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The “not in spendable form” includes items that are not expected to be converted to cash.

Restricted: Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation (Board of Education resolutions).

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Enabling legislation authorizes the District to assess, levy, charge, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means that the District can be compelled by an external party, such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specific by the legislation.

Committed: The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by a formal action (resolution) of the Board of Education. Those committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action (resolution) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by the Board of Education, separate from the authorization to raise the underlying revenue; therefore, compliance with these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned: Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. Although no specific resolution has been made, the District Board of Education authorizes the Treasurer to assign fund balance. The Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget.

Unassigned: Unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures during the reported period. Actual results could differ from those estimates.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The District applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. The amount restricted for other purposes represents amounts restricted for a special trust.

O. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the Board of Education and that are either unusual in nature or infrequent in occurrence. There were no extraordinary or special items reported during the current fiscal year.

P. Bond Premiums, Discounts and Issuance Costs

In the government-wide financial statements, bond premiums and discounts are deferred and amortized over the term of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium and discount. Bond issuance costs are expensed in the period in which they are incurred.

On the governmental fund financial statements, governmental fund types recognize bond premiums and bond discounts in the current period. The face amount of the debt issue is reported as other financing sources. Premiums and discounts received on debt issuances are reported as other financing sources and uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Q. Prepayments

Certain payments to vendors reflect the costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are reported as assets on the balance sheet using the consumption method. A current asset for the prepaid amounts is recorded at the time of the purchase and the expenditure/expense is reported in the year in which services are consumed.

On the fund financial statements, reported prepayments is equally offset by nonspendable fund balance in the governmental funds which indicates that it does not constitute available spendable resources even though it is a component of net current assets.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS

State statutes classify monies held by the District into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the District treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits the Board of Education has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit or by savings accounts, including passbook accounts.

Interim monies to be deposited or invested in the following securities:

1. United States Treasury Notes, Bills, Bonds, or any other obligation or security issued by the United States Treasury or any other obligation guaranteed as to principal and interest by the United States;
2. Bonds, notes, debentures, or any other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, the Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in the securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and be marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio, and with certain limitations including a requirement for maturity within ten years from date of settlement, bonds and other obligations of political subdivisions of the State of Ohio, if training requirements have been met;
5. Time certificates of deposit or savings or deposit accounts including, but not limited to, passbook accounts;
6. No-load money market mutual funds consisting exclusively of obligations described in items (1) and (2) above and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions;
7. The State Treasurer's investment pool (STAR Ohio); and

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

8. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred eighty days and two hundred seventy days respectively, from the purchase date in an amount not to exceed 40 percent of the interim monies available for investment at any one time if training requirements have been met.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, or by the financial institutions participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution.

A. Cash

The deposit and investment of the District's monies is governed by the provisions of the Ohio Revised Code (ORC). In accordance with these statutes, the District is authorized to invest in United States and State of Ohio bonds, notes, and other obligations; bank certificates of deposit; banker acceptances; commercial paper notes rated prime and issued by United States corporations; repurchase agreements secured by United States obligations; and STAROhio. Earnings on investments are credited to the General Fund except earnings specifically related to the Capital Projects– Classroom Facilities Fund, and Special Revenue–Food Service Fund, in accordance with ORC Section 3315.01.

B. Deposits with Financial Institutions

Custodial credit risk for deposits is the risk that, in the event of bank failure, the District will not be able to recover deposits or collateral securities that are in the possession of an outside party. At fiscal year-end, the carrying amount of the District's deposits was \$229,836 exclusive of \$15,000 maintained in petty cash. The combined bank balance was \$445,149, of which \$401,000 was covered by Federal Deposit Insurance Corporation (FDIC) and the remaining balance was uninsured and collateralized. The District's financial institution was approved for a reduced collateral rate of 50 percent through the Ohio Pooled Collateral System.

The District has no deposit policy for custodial credit risk beyond the requirements of State statute. Ohio law requires that deposits be either insured or be protected by:

1. Eligible securities pledged to the District and deposited with a qualified trustee by the financial institution as security for repayment whose market value at all times shall be at least 105 percent of the deposits being secured; or
2. Participation in the Ohio Pooled Collateral System (OPCS), a collateral pool of eligible securities deposited with a qualified trustee and pledged to the Treasurer of State to secure the repayment of all public monies deposited in the financial institution. OPCS requires the total market value of the securities pledged to be 102 percent of the deposits being secured or a rate set by the Treasurer of State.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

C. Investments

As of June 30, 2020, the District had the following investments and maturities.

Level	Investment Type	Credit Rating	Amount	Percent of Total	Investment Maturities	
					Within 1 Year	More than 1 Year
N/A	STAR Ohio	AAAm	\$ 12,211,051	53.56%	\$ 12,211,051	\$ -
2	FHLMC Notes	AA+	1,030,342	4.52%	-	1,030,342
2	FFCB Bonds	AA+	1,089,508	4.78%	-	1,089,508
2	Certificates of Deposit	Not Rated	6,651,326	29.17%	248,749	6,402,577
1	Money Market Funds	Not Rated	419,825	1.84%	419,825	-
2	Commercial Paper	A-1	1,397,326	6.13%	1,397,326	-
Total			<u>\$ 22,799,378</u>	<u>100.00%</u>	<u>\$ 14,276,951</u>	<u>\$ 8,522,427</u>

All investments are reported at fair value except STAR Ohio, which is measured at the net asset value per share, which approximates fair value. The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Institutional bond quotes and evaluations based on various market and industry inputs are used in the valuation of the District's level 2 investments.

In addition, in accordance with GASB Statement No. 79, the District's investment in STAR Ohio is reported at amortized cost. For the fiscal year ended June 30, 2020, there were no limitations or restrictions on any participant withdrawals due to redemption notice periods, liquidity fees, or redemption gates. However, notice must be given 24 hours in advance of all deposits and withdraws exceeding \$100 million. STAR Ohio reserves the right to limit the transaction to \$100 million, requiring the excess amount to be transferred the following business day(s), but only to the \$100 million limit. All accounts of the participant will be combined for these purposes. The weighted average of maturity of the portfolio held by STAR Ohio as of June 30, 2020, is 42 days and carries a rating of AAAM by S&P Global Ratings.

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates and according to state law, investment portfolio maturities are limited to five years or less. To reduce interest rate risk it is Management's policy to hold all investments to maturity.

Credit Risk: The District does not have a formal investment policy limiting credit risk. The FFCB bonds and FHLMC notes carry a rating of AA+ while the Commercial Paper carry a rating of A-1 by Standard and Poor's. The Certificates of Deposit and Money Market Funds are not rated.

Concentration of Credit Risk: The District's investment policy places no limit on the amount that may be invested in any one issuer.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial Credit Risk for Investments: For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able recover the value of its investments or collateral securities that are in the possession of an outside party. The District does not have a policy related to custodial credit risk for investments; however, all of the District’s investments are book-entry securities held by a safekeeping agent and are, therefore, not exposed to custodial credit risk.

D. Reconciliation of Deposits and Investments to the Statement of Net Position

The following is a reconciliation of cash and investments to the Statement of Net Position as of June 30, 2020:

Investments (summarized above)	\$	22,799,378
Carrying Amount of Deposits		229,836
Petty Cash		15,000
Less: Fiduciary Cash and Investments		(57,702)
Total Cash and Cash Equivalents		
and Cash with Fiscal Agent on Statement of Net Position	<u>\$</u>	<u>22,986,512</u>

E. Cash with Fiscal Agent

At fiscal year-end, the District had an account under UnitedHealthcare which is required to maintain a balance of \$151,000 to pay out the District’s insurance claims. The balance in this account is reported as Cash with Fiscal Agent on the District’s Statement of Net Position and is included in the carrying amount of deposits.

NOTE 4 – PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the District fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility property, and tangible personal property (used in business) located in the District. Real property tax revenues received in calendar year 2020 represent the collection of calendar year 2019 taxes. Real property taxes received in calendar year 2020 were levied after April 1, 2019, on the assessed values as of January 1, 2019, the lien date. Assessed values for real property taxes are established by State law at thirty-five percent of appraised market value. Real property taxes are payable annually or semiannually. If paid annually, payment is due December 31; if paid semiannually, the first payment is due December 31, with the remainder payable by June 20. Under certain circumstances, State statute permits alternate payment dates to be established.

Public utility property tax revenues received in calendar year 2020 represent the collection of calendar year 2019 taxes. Public utility real and tangible personal property taxes received in calendar year 2020 became a lien on December 31, 2018, were levied after April 1, 2019, and are collected in 2020 with real property taxes. Public utility real property is assessed at twenty-five percent of true value.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 4 – PROPERTY TAXES (CONTINUED)

The District receives property taxes from Franklin County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2020, are available to finance fiscal year 2020 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

Accrued property taxes receivable includes personal property and public utility taxes, and the late June personal property settlement which are measurable as of June 30, 2020 and for which there is an enforceable legal claim. Although total property tax collections for the next fiscal year are measurable, only the amount of real property taxes available as an advance at June 30 and the late personal property tax settlement were levied to finance current fiscal year operations.

On a full accrual basis, collectible delinquent property taxes and the amount available as an advance have been recorded as a receivable and revenue while the rest of the receivable is deferred. On a modified accrual basis, only the amount available as an advance is recognized as revenue.

The assessed values upon which the fiscal year 2020 taxes were collected are:

	2019 Second Half		2020 First Half	
	Amount	Percent	Amount	Percent
Agricultural/Residential and Other Real Estate	\$ 234,181,890	94.65%	\$ 231,363,390	94.17%
Public Utility Personal	13,249,600	5.35%	14,319,550	5.83%
Total	\$ 247,431,490	100%	\$ 245,682,940	100%
Tax rate per \$1,000 of assessed valuation	75.95		74.35	

Real property taxes are payable annually or semiannually. If paid annually, the payment is due January 30; if paid semiannually, the payment is due January 30 with the remainder payable by June 30.

The Franklin County Treasurer collects property taxes on behalf of the District. The County Auditor periodically remits to the District its portion of the taxes collected. These tax "advances" are based on historical cash flow collection rates. Final "settlements" are made each February and August.

Accrued property taxes receivables represent real property, personal property and public utility taxes which were measurable but not available as of June 30, 2020. However, monies legally available as an advance to the District as of June 30, 2020 are recognized as revenue as they are both measurable and available. The District is prohibited by law from appropriating this amount in accordance with Ohio Revised Code Section 5705.35.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 5 – TAX ABATEMENTS

Under Community Reinvestment Area (CRA) and other property tax abatements entered into by the City of Whitehall, the District’s property tax revenues were reduced by \$370,935 during the fiscal year.

NOTE 6 – CAPITAL ASSETS

A summary of capital asset activity for the fiscal year follows:

Governmental Activities	Beginning Balance	Additions	Transfers	Ending Balance
Nondepreciable Capital Assets				
Land	\$ 538,358	\$ -	\$ -	\$ 538,358
Construction in Progress	1,693,883	4,467,989	(3,150,483)	3,011,389
Total Nondepreciable Assets	2,232,241	4,467,989	(3,150,483)	3,549,747
Depreciable Capital Assets				
Land Improvements	1,832,037	-	-	1,832,037
Buildings and Improvements	82,225,897	1,601,821	3,150,483	86,978,201
Furniture, Fixtures and Equipment	6,879,781	253,150	-	7,132,931
Vehicles	1,728,183	131,387	-	1,859,570
Total Depreciable Assets	92,665,898	1,986,358	3,150,483	97,802,739
Less accumulated depreciation				
Land Improvements	(1,449,612)	(37,047)	-	(1,486,659)
Buildings and Improvements	(13,378,834)	(1,925,166)	-	(15,304,000)
Furniture, Fixtures and Equipment	(4,294,164)	(447,735)	-	(4,741,899)
Vehicles	(1,262,598)	(98,744)	-	(1,361,342)
Total accumulated depreciation	(20,385,208)	(2,508,692)	-	(22,893,900)
Depreciable Capital Assets, Net of accumulated depreciation	72,280,690	(522,334)	3,150,483	74,908,839
Capital Assets, Net	\$ 74,512,931	\$ 3,945,655	\$ -	\$ 78,458,586

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 6 – CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to governmental functions as follows:

	<u>Amount</u>
Regular	\$ 2,240,964
Special	380
Vocational	10,007
Instructional Staff	10,608
School Administration	8,796
Business Operations	10,301
Operations and Maintenance of Plant	29,090
Pupil Transportation	79,864
Non-instructional	28,334
Co-curricular Activities	90,348
Total Depreciation Expense	<u><u>\$ 2,508,692</u></u>

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WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 7 – LONG-TERM OBLIGATIONS

During the fiscal year, the following changes occurred in long-term obligations:

	Interest Rate	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>General Obligation Bonds</u>						
Refunding Bonds - Series 2015						
Serial and Term Bonds	2.00-4.00%	8,010,000	-	(390,000)	7,620,000	400,000
CABs	17.33-18.19%	210,000	-	-	210,000	-
CABs Premium		376,794	-	(63,116)	313,678	-
Accretion on CABs		166,173	69,883	-	236,056	-
Bond Premium		385,452	-	(24,091)	361,361	-
Refunding Bonds - Series 2016A						
Serial and Term Bonds	2.00-4.00%	8,120,000	-	(455,000)	7,665,000	455,000
CABs	21.57-23.13%	110,000	-	-	110,000	-
CABs Premium		311,768	-	(54,519)	257,249	-
Accretion on CABs		112,859	53,686	-	166,545	-
Bond Premium		434,052	-	(33,388)	400,664	-
Refunding Bonds - Series 2016B						
Serial Bonds	2.00-4.00%	8,085,000	-	(255,000)	7,830,000	265,000
CABs	24.21%	55,000	-	-	55,000	-
CABs Premium		132,019	-	(24,003)	108,016	-
Accretion on CABs		61,198	29,838	-	91,036	-
Bond Premium		767,302	-	(47,957)	719,345	-
OFCC Project - Series 2019						
Serial and Term Bonds	3.00-4.00%	6,590,000	-	(50,000)	6,540,000	100,000
Bond Premium		293,495	-	(9,783)	283,712	-
Total General Obligation Bonds		34,221,112	153,407	(1,406,857)	32,967,662	1,220,000
<u>Notes from Direct Borrowings</u>						
Lease Purchase Agreement - 2019	3.45-6.00%	3,000,000	-	(100,000)	2,900,000	165,000
Total Notes from Direct Borrowings		3,000,000	-	(100,000)	2,900,000	165,000
<u>Net Pension Liability</u>						
SERS		9,431,809	1,501,122	-	10,932,931	-
STRS		34,546,364	-	(829,964)	33,716,400	-
Total Net Pension Liability		43,978,173	1,501,122	(829,964)	44,649,331	-
<u>Net OPEB Liability</u>						
SERS		4,396,197	-	(33,633)	4,362,564	-
Total Net OPEB Liability		4,396,197	-	(33,633)	4,362,564	-
Compensated Absences		1,778,833	285,250	(287,424)	1,776,659	331,064
Total Governmental Activities		\$ 87,374,315	\$ 1,939,779	\$ (2,657,878)	\$ 86,656,216	\$ 1,716,064

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

2009 A and B Building Construction Bonds

In the election held on November 4, 2008, the electors of the District approved the issuance of bonds in the amount of \$30,500,000 for the purpose of constructing a new school facility and related facilities under the Classroom Facilities Assistance Program of the Ohio School Facilities Commission; renovating and improving existing school facilities; furnishing and equipping the same; and improving the sites thereof.

On February 11, 2009, the District issued School Facilities Construction and Improvement Bonds, Series 2009A in the amount of \$9.8 million with final maturities on December 1, 2034. These bonds included \$1.47 million in current interest serial bonds; \$84,996 in capital appreciation bond; and \$8.245 million in current interest term bonds. The net premium, discount and accretion on these bonds was \$213,600, while the bond issuance costs were \$141,280. On March 12, 2009, the District issued School Facilities Construction and Improvement Bonds, Series 2009B in the amount of \$20.7 million with final maturities on December 1, 2034. These bonds included \$14.645 million in current interest serial bonds; \$39,998 in capital appreciation bond; and \$6.015 million in current interest term bonds. The net premium, discount and accretion on these bonds was \$411,156, while the bond issuance costs were \$238,859. The bonds will be retired from the bond retirement fund.

Capital appreciation bonds were purchased at a discount at the time of issuance and, at maturity all compound interest is paid, and the bond holder collects the face value. However, since interest is technically earned and compounded semiannually, the value of the bond increases. Therefore, as the value increases, the accretion is booked as principal.

In fiscal year 2016, the District refunded \$25.315 million of the 2009 A and B Building Construction Bonds with Series 2015, Series 2016A and Series 2016B advance refunding bonds. The refunded bonds were called on June 1, 2019.

2015 Refunding Bonds

On December 29, 2015, the District issued general obligation refunding bonds in the amount of \$8,485,000 for the purpose of advance refunding \$8,490,000 of the 2009 A and B Building Construction Bonds which were issued for the purpose of School Facilities Construction and Improvement. These bonds included \$6,100,000 in current interest serial bonds; \$210,000 in capital appreciation bonds; and \$2,175,000 in current interest term bonds. The District received \$9,564,517 in bond proceeds, which included a \$1,079,517 premium. The bonds have a final maturity on December 1, 2034. The bonds will be retired from the bond retirement fund. The total debt service payments were reduced by \$837,114 and the present value of this reduction resulted in an economic gain of \$663,349.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

2016A Refunding Bonds

On February 23, 2016, the District issued general obligation refunding bonds in the amount of \$8,485,000 for the purpose of advance refunding \$8,485,000 of the 2009 A and B Building Construction Bonds which were issued for the purpose of School Facilities Construction and Improvement. These bonds included \$6,050,000 in current interest serial bonds; \$110,000 in capital appreciation bonds; and \$2,325,000 in current interest term bonds. The District received \$9,555,188 in bond proceeds, which included a \$1,070,188 premium. The bonds have a final maturity on December 1, 2034. The bonds will be retired from the bond retirement fund. The total debt service payments were reduced by \$848,903 and the present value of this reduction resulted in an economic gain of \$689,565.

2016B Refunding Bonds

On February 23, 2016, the District issued general obligation refunding bonds in the amount of \$8,340,000 for the purpose of advance refunding \$8,340,000 of the 2009 B Building Construction Bonds which were issued for the purpose of School Facilities Construction and Improvement. These bonds included \$8,285,000 in current interest serial bonds and \$55,000 in capital appreciation bonds. The District received \$9,515,162 in bond proceeds, which included a \$1,175,162 premium. The bonds have a final maturity on December 1, 2034. The bonds will be retired from the bond retirement fund. The total debt service payments were reduced by \$1,113,166 and the present value of this reduction resulted in an economic gain of \$913,091.

2019 Construction and Improvement Bonds

On March 27, 2019, the District issued general obligation bonds in the amount of \$6,590,000 for the purpose of renovating, improving, and construction additions to school facilities, including safety and security improvements, under the classroom facilities assistance program of the Ohio Facilities Construction Commission; furnishing and equipping the same; improving the sites thereof. The District received \$6,893,278 in bond proceeds, which included a \$303,278 premium. These bonds include \$1,075,000 in serial bonds and \$5,515,000 in term bonds and have a final maturity on December 1, 2048. The bonds will be retired from the bond retirement fund.

All current obligation bonds outstanding, issued to provide funds for the acquisition and construction of equipment and facilities, are general obligations of the District for which the full faith and credit of the District is pledged for repayment. Long-Term obligations of the District are included in the Statement of Net Position. Payments of principal and interest relating to these liabilities are recorded as expenditures in the Debt Service Fund. The source of payment is derived from bonded debt tax levy.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

The following is a summary of future annual debt service requirements for maturity for the general obligation bonds:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 1,220,000	\$ 1,014,375	\$ 2,234,375
2022	1,335,000	981,975	2,316,975
2023	1,385,000	945,550	2,330,550
2024	1,231,036	1,083,314	2,314,350
2025	964,124	1,518,326	2,482,450
2026-2030	8,493,477	4,081,448	12,574,925
2031-2035	11,745,000	1,835,878	13,580,878
2036-2040	1,250,000	636,500	1,886,500
2041-2045	1,500,000	379,750	1,879,750
2046-2049	1,400,000	100,275	1,500,275
Total	<u>\$ 30,523,637</u>	<u>\$ 12,577,391</u>	<u>\$ 43,101,028</u>

2019 Lease-Purchase Agreement

On January 14, 2019, the District entered into a series of one-year renewable lease-purchase agreements with Capital One Public Funding, LLC (the Bank), whereas the District leases the project site to the Bank, and subsequently constructs the energy conservation services and installations, and the Bank, in turn, subleases the land, and leases the constructed school facilities to the District. The Bank agreed to pre-pay the \$3,000,000 in rental payments in order to fund the construction project. In turn, the District agreed to pay \$3,000,000 under the sublease at an interest rate of 3.45%. The final payment is due December 1, 2033. The lease purchase agreements will be retired from the permanent improvement fund.

In the event of default, the District will, promptly return possession of the Project Facilities to the Bank, and/or, at the Bank’s option, the Bank may enter and take immediate possession of and remove any or all of the personal property constituting Project Facilities. In addition, the District will remain liable for all covenants and obligations under the agreement, and for all legal fees and other costs and expenses to the extent permitted by law.

The following is a summary of future annual debt service requirements for the Lease-Purchase Agreement:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 165,000	\$ 97,204	\$ 262,204
2022	170,000	91,425	261,425
2023	175,000	85,474	260,474
2024	180,000	79,350	259,350
2025	190,000	72,967	262,967
2026-2030	1,045,000	260,907	1,305,907
2031-2034	975,000	68,741	1,043,741
Total	<u>\$ 2,900,000</u>	<u>\$ 756,068</u>	<u>\$ 3,656,068</u>

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 7 – LONG-TERM OBLIGATIONS (CONTINUED)

Debt Limitation

The ORC provides that voted net general obligation debt of the District shall never exceed 9% of the total assessed valuation of the District. The ORC further provides that unvoted indebtedness shall not exceed 1/10 of 1% of the property valuation of the District. The effects of these debt limitations are a voted debt limit of \$22,111,465 and an unvoted debt limit of \$245,683. At fiscal year-end, the District exceeded the voted debt limit, however, ORC 133.06 permits a school district to incur indebtedness in excess of the 9% direct debt limitation if, based on five-year projections showing annual property value growth of 3% or more, unless the State Superintendent determines that such school district is a “special needs” district. The State Superintendent determined that the District is a special needs district during 2020.

The aggregate amount of the District's unvoted debt is also subject to overlapping debt restrictions with Franklin County and the City of Whitehall. As of June 30, 2020, these entities have complied with the requirement that unvoted overlapping debt must not exceed 1% (10 mills) of the assessed property value. Management believes that the District has complied with all bond covenants.

Net Pension/OPEB Liability

There is no repayment schedule for the net pension liability and net OPEB liability; however, employer pension and OPEB contributions are made from the fund benefitting from the employees' service. For additional information related to the net pension liability and net OPEB liability see Note 10 and 11.

Compensated Absences

Compensated absences represent accumulated vacation and an estimated severance liability for employees both eligible to retire and those expected to become eligible in the future. The entire compensated absences balance is reported on the entity-wide financial statements. For governmental fund financial statements, the compensated absences are reported only to the extent they have matured and will be paid with current financial resources. The noncurrent portion of the liability is not reported. For proprietary funds, the entire amount of compensated absences is reported as fund liability.

The District pays obligations related to compensated absences primarily from the General Fund and Food Service Fund.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 8 – INTERFUND TRANSACTIONS

Due To/From Other Funds:

Interfund balances at fiscal year-end, as reported on the fund financial statements, consist of the following individual interfund receivables and payables:

Fund	Receivable	Payable
General Fund	\$ 451,939	\$ -
Other Governmental Funds	-	451,939
Totals	\$ 451,939	\$ 451,939

Interfund advances are made to provide capital and operating funds until funding is received. In general, interfund advances are made at the end of the fiscal year and then returned the next fiscal year when funding is received. On an as needed basis, the General Fund also advances cash to other funds of the District to eliminate cash deficits. During the current and prior fiscal year, advances from the General Fund were made. Of the amount shown above, \$420,000 represents advances to/from other funds that are not expected to be repaid within one year from the date of the financial statements. Interfund advances between governmental funds are eliminated for reporting in the statement of activities.

NOTE 9 – SELF-INSURANCE FUND AND RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The District contracts with a third-party insurance company for property insurance (including boiler and machinery) and auto insurance. Property insurance carries a \$2,500 deductible with a limit of \$105,626,154. Auto insurance has a limit of \$1 million for uninsured motorists. General liability is protected by another third-party insurance company with a \$1 million single occurrence limit, a \$2 million aggregate limit, and no deductible.

The District pays the Ohio Bureau of Workers' Compensation a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

The District provides employee medical/surgical benefits through a minimum premium plan, which is a modified self-insurance plan. The District maintains a self-insurance internal service fund to account for and finance its uninsured risks of loss in this program. The District offers one PPO medical plan with varied deductibles and coinsurance payments for “In-network” and “Non-network” claims. Claims are reviewed by a third-party claims administrator and then paid by the District. The District pays into the Employee Benefit Self-Insurance Internal Service Fund at a single or family rates based on the coverage selected by the employee. All full-time employees electing family medical coverage are required to make a monthly contribution of \$334 or \$386 to the Employee Benefit Self-Insurance Fund depending on classification, while employees electing single medical coverage are required to make an \$53 or a \$89 monthly contribution. The District's share of the premium is paid by the fund that pays the salary for the employee and is based on historical cost information.

Insurance coverage levels have remained consistent from year to year. Additionally, no payments have been made within the last three years to settle claims in excess of the above-noted insurance coverage.

WHITEHALL CITY SCHOOL DISTRICT
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NOTE 9 – SELF-INSURANCE FUND AND RISK MANAGEMENT (CONTINUED)

Dental coverage is contracted through a third-party insurer, not on a self-insurance basis. Monthly premiums for this coverage are \$73.45 per employee as of June 30, 2020, for both single and family coverage. The premium is paid in full by the fund that pays the salary for the employee.

The District provides life insurance and accidental death and dismemberment insurance to all employees through another third-party insurance carrier in an amount related to the employee’s position, ranging from \$30,000 to \$70,000.

A claims liability of \$412,300 at June 30, 2020, in the internal service fund reflects an estimate of incurred but unpaid claims liability for medical insurance. This liability was determined in accordance with actuarially acceptable reserving standards and was certified by an accredited actuary, as required by state statute. The actuarial calculation for this amount does not identify amount due in one year; since claims paid in one year are more than four times the year end liability, the total amount has been reported as a current liability.

A summary of the changes in self-insurance claims liability, for the fiscal years ended June 30, 2020 and 2019 follows:

	2020	2019
Claims Liability at July 1	\$ 604,017	\$ 586,885
Incurred Claims	5,441,019	5,092,198
Claims Paid	(5,632,736)	(5,075,066)
Claims Liability at June 30	\$ 412,300	\$ 604,017

NOTE 10 – DEFINED BENEFIT PENSION PLANS

The Statewide retirement systems provide both pension benefits and other postemployment benefits (OPEB).

Net Pension Liability/Net OPEB Liability (Asset)

Pensions and OPEB are a component of exchange transactions—between an employer and its employees—of salaries and benefits for employee services. Pensions/OPEB are provided to an employee—on a deferred-payment basis—as part of the total compensation package offered by an employer for employee services each financial period.

The net pension/OPEB liability (asset) represents the District’s proportionate share of each pension plan’s collective actuarial present value of projected benefit payments attributable to past periods of service, net of each pension plan’s fiduciary net position. The net pension/OPEB liability (asset) calculation is dependent on critical long-term variables, including estimated average life expectancies, earnings on investments, cost of living adjustments and others. While these estimates use the best information available, unknowable future events require adjusting this estimate annually.

WHITEHALL CITY SCHOOL DISTRICT
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Ohio Revised Code limits the District’s obligation for this liability to annually required payments. The District cannot control benefit terms or the manner in which pensions/OPEB are financed; however, the District does receive the benefit of employees’ services in exchange for compensation including pension and OPEB.

GASB 68/75 assumes the liability is solely the obligation of the employer, because (1) they benefit from employee services; and (2) State statute requires all funding to come from these employers. All contributions to date have come solely from these employers (which also includes costs paid in the form of withholdings from employees). State statute requires the pension plans to amortize unfunded liabilities (assets) within 30 years. If the amortization period exceeds 30 years, each pension plan’s board must propose corrective action to the State legislature. Any resulting legislative change to benefits or funding could significantly affect the net pension/OPEB liability (asset). Resulting adjustments to the net pension/OPEB liability (asset) would be effective when the changes are legally enforceable. The Ohio revised Code permits, but does not require the retirement systems to provide healthcare to eligible benefit recipients.

The proportionate share of each plan’s unfunded benefits is presented as a long-term *net pension/OPEB liability (asset)* on the accrual basis of accounting. Any liability for the contractually-required pension contribution outstanding at the end of the year is included in *due to other governments* on both the accrual and modified accrual basis of accounting.

The remainder of this note includes the required pension disclosures. See Note 11 for the required OPEB disclosures.

Plan Description - School Employees Retirement System (SERS)

Plan Description – District non-teaching employees participate in SERS, a statewide, cost-sharing multiple-employer defined benefit pension plan administered by SERS. SERS provides retirement, disability and survivor benefits, annual cost of living adjustments and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Ohio Revised Code Chapter 3309. SERS issues a publicly available, stand-alone financial report that includes financial statements, required supplementary information and detailed information about SERS’ fiduciary net position. That report can be obtained by visiting the SERS website at www.ohsers.org under Employers/Audit Resources.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Age and service requirements for retirement are as follows:

	Eligible to Retire on or before August 1, 2017 *	Eligible to Retire on or after August 1, 2017
Full Benefits	Age 65 with 5 years of service credit; or Any age with 30 years of service credit	Age 67 with 10 years of service credit; or Age 57 with 30 years of service credit
Actuarially Reduced Benefits	Age 60 with 5 years of service credit Age 55 with 25 years of service credit	Age 62 with 10 years of service credit; or Age 60 with 25 years of service credit

* Members with 25 years of service credit as of August 1, 2017, will be included in this plan.

Annual retirement benefits are calculated based on final average salary multiplied by a percentage that varies based on year of service; 2.2 percent for the first 30 years of service and 2.5 percent for years of service credit over 30. Final average salary is the average of the highest three years of salary.

An individual whose benefit effective date is before April 1, 2018, is eligible for a cost of living adjustment (COLA) on the first anniversary date of the benefit. Beginning April 1, 2018, new benefit recipients must wait until the fourth anniversary of their benefit for COLA eligibility. The COLA is added each year to the base benefit amount on the anniversary date of the benefit. A three-year COLA suspension is in effect for all benefit recipients for the years 2018, 2019, and 2020. Upon resumption of the COLA, it will be indexed to the percentage increase in the CPI-W, not to exceed 2.5 percent and with a floor of 0 percent.

Funding Policy – Plan members are required to contribute 10 percent of their annual covered salary and the District is required to contribute 14 percent of annual covered payroll. The contribution requirements of plan members and employers are established and may be amended by the SERS’ Retirement Board up to statutory maximum amounts of 10 percent for plan members and 14 percent for employers. The Retirement Board, acting with the advice of the actuary, allocates the employer contribution rate among four of the System’s funds (Pension Trust Fund, Death Benefit Fund, Medicare B Fund, and Health Care Fund). For the fiscal year ended June 30, 2020, the allocation to pension, death benefits, and Medicare B was 14.0 percent. SERS did not allocate employer contributions to the Health Care Fund for fiscal year 2020.

The District’s contractually required contribution to SERS was \$829,936 for fiscal year 2020. Of this amount, \$41,961 is reported as due to other governments.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Plan Description - State Teachers Retirement System (STRS)

Plan Description – District licensed teachers and other faculty members participate in STRS Ohio, a cost-sharing multiple-employer public employee retirement system administered by STRS. STRS provides retirement and disability benefits to members and death and survivor benefits to beneficiaries. STRS issues a stand-alone financial report that includes financial statements, required supplementary information and detailed information about STRS' fiduciary net position. That report can be obtained by writing to STRS, 275 E. Broad St., Columbus, OH 43215-3771, by calling (888) 227-7877, or by visiting the STRS Web site at www.strsoh.org.

New members have a choice of three retirement plans; a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan, and a Combined Plan. Benefits are established by Ohio Revised Code Chapter 3307.

The DB plan offers an annual retirement allowance based on final average salary multiplied by a percentage that varies based on years of service. Effective August 1, 2015, the calculation is 2.2 percent of final average salary for the five highest years of earnings multiplied by all years of service. In April 2017, the Retirement Board made the decision to reduce COLA granted on or after July 1, 2017, to 0 percent to preserve the fiscal integrity of the retirement system. Benefit recipients' base benefit and past cost-of living increases are not affected by this change. Effective August 1, 2017 – July 1, 2019, any member could retire with reduced benefits who had (1) five years of service credit and age 60; (2) 27 years of service credit and age 55; or (3) 30 years of service credit regardless of age. Effective August 1, 2019 – July 1, 2021, any member may retire with reduced benefits who has (1) five years of service credit and age 60; (2) 28 years of service credit and age 55; or (3) 30 years of service credit regardless of age. Eligibility changes will continue to be phased in through August 1, 2026, when retirement eligibility for unreduced benefits will be five years of service credit and age 65, or 35 years of service credit and at least age 60. Retirement eligibility for reduced benefits will be five years of service credit and age 60, or 30 years of service credit regardless of age.

The DC Plan allows members to place all their member contributions and 9.53 percent of the 14 percent employer contributions into an investment account. Investment allocation decisions are determined by the member. The remaining 4.47 percent of the 14 percent employer rate is allocated to the defined benefit unfunded liability. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The member may elect to receive a lifetime monthly annuity or a lump sum withdrawal.

The Combined Plan offers features of both the DB Plan and the DC Plan. In the Combined Plan, 12 percent of the 14 percent member rate goes to the DC Plan and the remaining 2 percent goes to the DB Plan. Member contributions to the DC Plan are allocated among investment choices by the member, and contributions to the DB Plan from the employer and the member are used to fund the defined benefit payment at a reduced level from the regular DB Plan. The defined benefit portion of the Combined Plan payment is payable to a member on or after age 60 with five years of service. The defined contribution portion of the account may be taken as a lump sum payment or converted to a lifetime monthly annuity after termination of employment at age 50 or later.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

New members who choose the DC plan or Combined Plan will have another opportunity to reselect a permanent plan during their fifth year of membership. Members may remain in the same plan or transfer to another STRS plan. The optional annuitization of a member’s defined contribution account or the defined contribution portion of a member’s Combined Plan account to a lifetime benefit results in STRS bearing the risk of investment gain or loss on the account. STRS has therefore included all three plan options as one defined benefit plan for GASB 68 reporting purposes.

A DB or Combined Plan member with five or more years of credited service who is determined to be disabled may qualify for a disability benefit. Eligible survivors of members who die before service retirement may qualify for monthly benefits. New members on or after July 1, 2013, must have at least ten years of qualifying service credit to apply for disability benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member of the DC Plan dies before retirement benefits begin, the member’s designated beneficiary is entitled to receive the member’s account balance.

Funding Policy – Employer and member contribution rates are established by the State Teachers Retirement Board and limited by Chapter 3307 of the Ohio Revised Code. For the fiscal year ended June 30, 2020, plan members were required to contribute 14 percent of their annual covered salary. The District was required to contribute 14 percent; the entire 14 percent was the portion used to fund pension obligations. The fiscal year 2020 contribution rates were equal to the statutory maximum rates.

The District’s contractually required contribution to STRS was \$2,599,560 for fiscal year 2020. Of this amount, \$285,986 is reported as a due to other governments.

Net Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an independent actuarial valuation as of that date. The District’s proportion of the net pension liability was based on the employer’s share of employer contributions in the pension plan relative to the total employer contributions of all participating employers. Following is information related to the proportionate share and pension expense:

	SERS	STRS	Total
Proportion of the Net Pension Liability:			
Current Measurement Date	0.18272790%	0.15246356%	
Prior Measurement Date	0.16468490%	0.15711638%	
Change in Proportionate Share	0.01804300%	-0.00465282%	
Proportionate Share of the Net			
Pension Liability	\$ 10,932,931	\$ 33,716,400	\$ 44,649,331
Pension Expense	\$ 2,177,381	\$ 4,954,389	\$ 7,131,770

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Deferred outflows/inflows of resources represent the effect of changes in the net pension liability due to the difference between projected and actual investment earnings, differences between expected and actual actuarial experience, changes in assumptions and changes in the District’s proportion of the collective net pension liability. The deferred outflows and deferred inflows are to be included in pension expense over current and future periods. The difference between projected and actual investment earnings is recognized in pension expense using a straight line method over a five year period beginning in the current year. Deferred outflows and deferred inflows resulting from changes in sources other than differences between projected and actual investment earnings are amortized over the average expected remaining service lives of all members (both active and inactive) using the straight line method. Employer contributions to the pension plan subsequent to the measurement date are also required to be reported as a deferred outflow of resources.

At June 30, 2020 the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	SERS	STRS	Total
Deferred Outflows of Resources			
Differences between Expected and			
Actual Experience	\$ 277,235	\$ 274,506	\$ 551,741
Changes of Assumptions	0	3,960,643	3,960,643
Changes in Proportion and Differences between			
District Contributions and Proportionate			
Share of Contributions	582,440	956,749	1,539,189
District Contributions Subsequent to the			
Measurement Date	829,936	2,599,560	3,429,496
Total Deferred Outflows of Resources	\$ 1,689,611	\$ 7,791,458	\$ 9,481,069
Deferred Inflows of Resources			
Differences between Expected and			
Actual Experience	\$ 0	\$ 145,951	\$ 145,951
Net Difference between Projected and			
Actual Earnings on Pension Plan Investments	140,335	1,647,877	1,788,212
Changes in Proportion and Differences between			
District Contributions and Proportionate			
Share of Contributions	24,991	788,603	813,594
Total Deferred Inflows of Resources	\$ 165,326	\$ 2,582,431	\$ 2,747,757

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

\$3,429,496 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Fiscal Year Ending June 30:	SERS	STRS	Total
2021	\$ 685,782	\$ 2,402,315	\$ 3,088,097
2022	(61,684)	394,471	332,787
2023	(9,339)	(206,090)	(215,429)
2024	79,590	18,771	98,361
	\$ 694,349	\$ 2,609,467	\$ 3,303,816

Actuarial Assumptions - SERS

SERS' total pension liability was determined by their actuaries in accordance with GASB Statement No. 67, as part of their annual actuarial valuation for each defined benefit retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations. Future benefits for all current plan members were projected through 2035.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuation, prepared as of June 30, 2019, are presented below:

Actuarial Cost Method	Entry Age Normal (Level Percent of Payroll)
Inflation	3.00 percent
Future Salary Increases, including inflation	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
COLA or Ad Hoc COLA	2.50 percent, on and after April 1, 2018, COLA's for future retirees will be delayed for three years following commencement

For post-retirement mortality, the table used in evaluating allowances to be paid is the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, with 120 percent of male rates and 110 percent of female rates used. The RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years is used for the period after disability retirement.

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term return expectation for the investments has been determined by using a building-block approach and assumes a time horizon, as defined in SERS' *Statement of Investment Policy*. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established for each asset class. The long-term expected nominal rate of return has been determined by calculating an arithmetic weighted average of the expected real return premiums for each asset class, adding the projected inflation rate, and adding the expected return from rebalancing uncorrelated asset classes. The asset allocation, as used in the June 30, 2015 five-year experience study, is summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash	1.00 %	0.50 %
US Equity	22.50	4.75
International Equity	22.50	7.00
Fixed Income	19.00	1.50
Private Equity	10.00	8.00
Real Assets	15.00	5.00
Multi-Asset Strategies	<u>10.00</u>	3.00
Total	<u><u>100.00</u></u> %	

WHITEHALL CITY SCHOOL DISTRICT
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Discount Rate Total pension liability was calculated using the discount rate of 7.50 percent. The discount rate determination does not use a municipal bond rate. The projection of cash flows used to determine the discount rate assumed that employers would contribute the actuarially determined contribution rate of projected compensation over the remaining 25-year amortization period of the unfunded actuarial accrued liability. Projected inflows from investment earnings were calculated using the long-term assumed investment rate of return (7.50 percent). Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefits to determine the total pension liability.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate Net pension liability is sensitive to changes in the discount rate, and to illustrate the potential impact the following table presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the District’s net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.50 percent), or one percentage point higher (8.50 percent) than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
District's Proportionate Share of the Net Pension Liability	\$ 15,320,944	\$ 10,932,931	\$ 7,253,032

Actuarial Assumptions - STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the July 1, 2019, actuarial valuation, are presented below:

Inflation	2.50 percent
Projected Salary Increases	12.50 percent at age 20 to 2.50 percent at age 65
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation
Discount Rate of Return	7.45 percent
Projected Payroll Growth	3.00 percent
Cost-of-Living Adjustments	0.00 percent

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

The actuarial assumptions used in the July 1, 2019 valuation, were based on the results of an actuarial experience study for July 1, 2011, through June 30, 2016.

STRS’ investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

Asset Class	Target Allocation*	Long Term Expected Real Rate of Return**
Domestic Equity	28.00 %	7.35 %
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	1.00	2.25
Total	100.00 %	

*Target weights will be phased in over a 24-month period concluding on July 1, 2019.

**Ten year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS’ investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate. The discount rate used to measure the total pension liability was 7.45 percent as of June 30, 2019. The projection of cash flows used to determine the discount rate assumes that employer and member contributions will be made at statutory contribution rates of 14 percent each. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Based on those assumptions, STRS’ fiduciary net position was projected to be available to make all projected future benefit payments to current plan members as of June 30, 2019. Therefore, the long-term expected rate of return on investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2019.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 10 – DEFINED BENEFIT PENSION PLANS (CONTINUED)

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate The following table represents the District's proportionate share of the net pension liability as of June 30, 2019, calculated using the current period discount rate assumption of 7.45 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption:

	1% Decrease	Current Discount Rate	1% Increase
District's Proportionate Share of the Net Pension Liability	\$ 49,272,762	\$ 33,716,400	\$ 20,547,142

Social Security System

Effective July 1, 1991, all employees not otherwise covered by School Employees Retirement System or State Teachers Retirement System have an option to choose Social Security. As of June 30, 2020, no members of the Board of Education have elected Social Security. The District's liability is 6.2 percent of wages paid.

NOTE 11 – DEFINED BENEFIT OPEB PLANS

See Note 10 for a description of the net OPEB liability (asset).

Plan Description - School Employees Retirement System (SERS)

Health Care Plan Description - The District contributes to the SERS Health Care Fund, administered by SERS for non-certificated retirees and their beneficiaries. For GASB 75 purposes, this plan is considered a cost-sharing other postemployment benefit (OPEB) plan. SERS' Health Care Plan provides healthcare benefits to eligible individuals receiving retirement, disability, and survivor benefits, and to their eligible dependents. Members who retire after June 1, 1986, need 10 years of service credit, exclusive of most types of purchased credit, to qualify to participate in SERS' health care coverage. In addition to age and service retirees, disability benefit recipients and beneficiaries who are receiving monthly benefits due to the death of a member or retiree, are eligible for SERS' health care coverage. Most retirees and dependents choosing SERS' health care coverage are over the age of 65 and therefore enrolled in a fully insured Medicare Advantage plan; however, SERS maintains a traditional, self-insured preferred provider organization for its non-Medicare retiree population. For both groups, SERS offers a self-insured prescription drug program. Health care is a benefit that is permitted, not mandated, by statute. The financial report of the Plan is included in the SERS Comprehensive Annual Financial Report which can be obtained on SERS' website at www.ohsers.org under Employers/Audit Resources.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

Access to health care for retirees and beneficiaries is permitted in accordance with Section 3309 of the Ohio Revised Code. The Health Care Fund was established and is administered in accordance with Internal Revenue Code Section 105(e). SERS' Retirement Board reserves the right to change or discontinue any health plan or program. Active employee members do not contribute to the Health Care Plan. The SERS Retirement Board established the rules for the premiums paid by the retirees for health care coverage for themselves and their dependents or for their surviving beneficiaries. Premiums vary depending on the plan selected, qualified years of service, Medicare eligibility, and retirement status.

Funding Policy - State statute permits SERS to fund the health care benefits through employer contributions. Each year, after the allocation for statutorily required pensions and benefits, the Retirement Board may allocate the remainder of the employer contribution of 14 percent of covered payroll to the Health Care Fund in accordance with the funding policy. For the fiscal year ended June 30, 2020, SERS did not allocate any employer contributions to health care. An additional health care surcharge on employers is collected for employees earning less than an actuarially determined minimum compensation amount, pro-rated if less than a full year of service credit was earned. For fiscal year 2020, this amount was \$19,600. Statutes provide that no employer shall pay a health care surcharge greater than 2.0 percent of that employer's SERS-covered payroll; nor may SERS collect in aggregate more than 1.5 percent of the total statewide SERS-covered payroll for the health care surcharge. For fiscal year 2020, the District's surcharge obligation was \$24,366, which is reported as a due to other governments.

Plan Description - State Teachers Retirement System (STRS)

Plan Description – The State Teachers Retirement System of Ohio (STRS) administers a cost-sharing Health Plan administered for eligible retirees who participated in the defined benefit or combined pension plans offered by STRS. Ohio law authorizes STRS to offer this plan. Benefits include hospitalization, physicians' fees, prescription drugs and partial reimbursement of monthly Medicare Part B premiums. Medicare Part B premium reimbursements will be discontinued effective January 1, 2021. The Plan is included in the report of STRS which can be obtained by visiting www.strsoh.org or by calling (888) 227-7877.

Funding Policy – Ohio Revised Code Chapter 3307 authorizes STRS to offer the Plan and gives the Retirement Board discretionary authority over how much, if any, of the health care costs will be absorbed by STRS. Active employee members do not contribute to the Health Care Plan. Nearly all health care plan enrollees, for the most recent year, pay a portion of the health care costs in the form of a monthly premium. Under Ohio law, funding for post-employment health care may be deducted from employer contributions, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2020, STRS did not allocate any employer contributions to post-employment health care.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

Net OPEB Liability (Asset), OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

The net OPEB liability (asset) was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB liability (asset) was based on the District's share of contributions to the respective retirement systems relative to the contributions of all participating entities. Following is information related to the proportionate share and OPEB expense:

	SERS	STRS	Total
Proportion of the Net OPEB Liability (Asset):			
Current Measurement Date	0.17347600%	0.15246400%	
Prior Measurement Date	0.15846300%	0.15711600%	
Change in Proportionate Share	0.01501300%	-0.00465200%	
Proportionate Share of the Net			
OPEB Liability (Asset)	\$ 4,362,564	\$ (2,525,170)	
OPEB Expense	\$ 201,672	\$ (640,663)	\$ (438,991)

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WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Deferred Outflows of Resources			
Differences between Expected and Actual Experience	\$ 64,039	\$ 228,925	\$ 292,964
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	10,473	0	10,473
Changes of Assumptions	318,635	53,079	371,714
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	331,492	167,510	499,002
District Contributions Subsequent to the Measurement Date	24,366	0	24,366
Total Deferred Outflows of Resources	<u>\$ 749,005</u>	<u>\$ 449,514</u>	<u>\$ 1,198,519</u>
Deferred Inflows of Resources			
Differences between Expected and Actual Experience	\$ 958,424	\$ 128,472	\$ 1,086,896
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	0	158,597	158,597
Changes of Assumptions	244,465	2,768,555	3,013,020
Changes in Proportion and Differences between District Contributions and Proportionate Share of Contributions	65,772	154,353	220,125
Total Deferred Inflows of Resources	<u>\$ 1,268,661</u>	<u>\$ 3,209,977</u>	<u>\$ 4,478,638</u>

\$24,366 reported as deferred outflows of resources related to pension resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	<u>SERS</u>	<u>STRS</u>	<u>Total</u>
Fiscal Year Ending June 30:			
2021	\$ (193,857)	\$ (599,608)	\$ (793,465)
2022	(85,768)	(599,608)	(685,376)
2023	(82,696)	(536,045)	(618,741)
2024	(83,197)	(513,749)	(596,946)
2025	(70,310)	(495,785)	(566,095)
Thereafter	(28,194)	(15,668)	(43,862)
	<u>\$ (544,022)</u>	<u>\$ (2,760,463)</u>	<u>\$ (3,304,485)</u>

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

Actuarial Assumptions - SERS

The total OPEB liability is determined by SERS’ actuaries in accordance with GASB Statement No. 74, as part of their annual actuarial valuation for each retirement plan. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts (e.g., salaries, credited service) and assumptions about the probability of occurrence of events far into the future (e.g., mortality, disabilities, retirements, employment terminations). Actuarially determined amounts are subject to continual review and potential modifications, as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employers and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employers and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

Actuarial calculations reflect a long-term perspective. For a newly hired employee, actuarial calculations will take into account the employee's entire career with the employer and also take into consideration the benefits, if any, paid to the employee after termination of employment until the death of the employee and any applicable contingent annuitant. In many cases, actuarial calculations reflect several decades of service with the employer and the payment of benefits after termination.

Key methods and assumptions used in calculating the total OPEB liability in the latest actuarial valuation date of June 30, 2019, are presented below:

Inflation	3.00 percent
Salary Increases, including inflation	3.50 percent to 18.20 percent
Investment Rate of Return	7.50 percent net of investment expense, including inflation
Municipal Bond Index Rate	
Measurement Date	3.13 percent
Prior Measurement Date	3.62 percent
Single Equivalent Interest Rate	
Measurement Date	3.22 percent, net of plan investment expense, including price inflation
Prior Measurement Date	3.70 percent, net of plan investment expense, including price inflation
Health Care Cost Trend Rate	
Pre-Medicare	7.00 percent - 4.75 percent
Medicare	5.25 percent - 4.75 percent

Mortality rates were based on the RP-2014 Blue Collar Mortality Table with fully generational projection and Scale BB, 120 percent of male rates and 110 percent of female rates. RP-2000 Disabled Mortality Table with 90 percent for male rates and 100 percent for female rates set back five years.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

The most recent experience study was completed for the five year period ended June 30, 2015.

The long-term expected rate of return on plan assets is reviewed as part of the actuarial five-year experience study. The most recent study covers fiscal years 2010 through 2015, and was adopted by the Board on April 21, 2016. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return, 7.50 percent, by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer time frame. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class, as used in the June 30, 2015 five-year experience study, are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Cash	1.00 %	0.50 %
US Equity	22.50	4.75
International Equity	22.50	7.00
Fixed Income	19.00	1.50
Private Equity	10.00	8.00
Real Assets	15.00	5.00
Multi-Asset Strategies	<u>10.00</u>	3.00
Total	<u>100.00 %</u>	

Discount Rate The discount rate used to measure the total OPEB liability at June 30, 2019 was 3.22 percent. The discount rate used to measure total OPEB liability prior to June 30, 2019 was 3.70 percent. The projection of cash flows used to determine the discount rate assumed that contributions will be made from members and the plan at the contribution rate of 2.00 percent of projected covered payroll each year, which includes a 1.50 percent payroll surcharge and no contributions from the basic benefits plan. Based on these assumptions, the OPEB plan’s fiduciary net position was projected to become insufficient to make future benefit payments during the fiscal year ending June 30, 2029. However, since SERS’ actuaries indicate the fiduciary net position is projected to be depleted at a future measurement date, the single equivalent interest rate is determined as the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion by the Fidelity General Obligation 20-year Municipal Bond Index rate of 3.13 percent, as of June 30, 2019 (i.e., municipal bond rate).

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

Sensitivity of the District's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate and Changes in the Health Care Cost Trend Rates The net OPEB liability is sensitive to changes in the discount rate and the health care cost trend rate. The following table presents the net OPEB liability and what the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.22 percent) and higher (4.22 percent) than the current discount rate (3.22 percent). Also shown is what the net OPEB liability would be based on health care cost trend rates that are one percentage point lower (6.00 percent decreasing to 3.75 percent) and higher (8.00 percent decreasing to 5.75 percent) than the current rate.

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
District's Proportionate Share of the Net OPEB Liability	\$ 5,295,316	\$ 4,362,564	\$ 3,620,903
		<u>Current Trend Rate</u>	<u>1% Increase</u>
District's Proportionate Share of the Net OPEB Liability	\$ 3,495,292	\$ 4,362,564	\$ 5,513,207

Actuarial Assumptions – STRS

Key methods and assumptions used in the latest actuarial valuation, reflecting experience study results used in the June 30, 2019, actuarial valuation are presented below:

Inflation	2.50 percent	
Projected Salary Increases	12.50 percent at age 20 to 2.50 percent at age 65	
Payroll Increases	3.00 percent	
Investment Rate of Return	7.45 percent, net of investment expenses, including inflation	
Discount Rate of Return	7.45 percent	
Health Care Cost Trend Rates		
Medical	<u>Initial</u>	<u>Ultimate</u>
Pre-Medicare	5.87 percent	4.00 percent
Medicare	4.93 percent	4.00 percent
Prescription Drug		
Pre-Medicare	7.73 percent	4.00 percent
Medicare	9.62 percent	4.00 percent

Projections of benefits include the historical pattern of sharing benefit costs between the employers and retired plan members.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

For healthy retirees the mortality rates are based on the RP-2014 Annuitant Mortality Table with 50 percent of rates through age 69, 70 percent of rates between ages 70 and 79, 90 percent of rates between ages 80 and 84, and 100 percent of rates thereafter, projected forward generationally using mortality improvement scale MP-2016. For disabled retirees, mortality rates are based on the RP-2014 Disabled Mortality Table with 90 percent of rates for males and 100 percent of rates for females, projected forward generationally using mortality improvement scale MP-2016.

The actuarial assumptions used in the June 30, 2019 valuation, were adopted by the board from the results of an actuarial experience study for July 1, 2011, through June 30, 2016.

STRS' investment consultant develops an estimate range for the investment return assumption based on the target allocation adopted by the Retirement Board. The target allocation and long-term expected rate of return for each major asset class are summarized as follows:

<u>Asset Class</u>	<u>Target Allocation*</u>	<u>Long Term Expected Real Rate of Return**</u>
Domestic Equity	28.00 %	7.35 %
International Equity	23.00	7.55
Alternatives	17.00	7.09
Fixed Income	21.00	3.00
Real Estate	10.00	6.00
Liquidity Reserves	<u>1.00</u>	2.25
Total	<u>100.00 %</u>	

*Target weights will be phased in over a 24-month period concluding on July 1, 2019.

**Ten year annualized geometric nominal returns, which include the real rate of return and inflation of 2.25 percent and does not include investment expenses. Over a 30-year period, STRS' investment consultant indicates that the above target allocations should generate a return above the actuarial rate of return, without net value added by management.

Discount Rate The discount rate used to measure the total OPEB liability was 7.45 percent as of June 30, 2019. The projection of cash flows used to determine the discount rate assumed STRS continues to allocate no employer contributions to the health care fund. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on health care plan investments of 7.45 percent was applied to all periods of projected benefit payments to determine the total OPEB liability as of June 30, 2019.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 11 – DEFINED BENEFIT OPEB PLANS (CONTINUED)

Sensitivity of the District’s Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate and Health Care Cost Trend Rate The following table represents the net OPEB asset as of June 30, 2019, calculated using the current period discount rate assumption of 7.45 percent, as well as what the net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower (6.45 percent) or one percentage point higher (8.45 percent) than the current assumption. Also shown is the net OPEB asset as of June 30, 2019, calculated using health care cost trend rates that are one percentage point lower and one percentage point higher than the current health care cost trend rates.

	1% Decrease	Current Discount Rate	1% Increase
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (2,154,729)	\$ (2,525,170)	\$ (2,836,623)
	1% Decrease	Current Trend Rate	1% Increase
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (2,863,426)	\$ (2,525,170)	\$ (2,110,887)

NOTE 12 – CONTINGENCIES

Grants - The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. This also encompasses the Auditor of State’s ongoing review of student attendance data. However, the effects of any such disallowed claims on the overall financial position of the District at June 30, 2020, if applicable, cannot be determined at this time.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 13 – OTHER COMMITMENTS

A. Construction Commitments

As of June 30, 2020, the District had the following commitments with respect to the District’s energy conservation, roof replacement and new middle school projects:

<u>Project</u>	<u>Contractor</u>	<u>Amount Remaining</u>
Walc Pathways Project	Trane Columbus	\$ 999,266
Rosemore Middle School Project	Dunlop & Johnson INC	5,224,492
Walc Pathways Project	Zimmerman School Equipment	102,086
Walc Pathways Project	2K General	502,400
Paving Project	Heiberger Paving	42,197
Walc Pathways Project	Schorr Architects INC	196,923
		<u>\$ 7,067,364</u>

B. Commitments for Encumbrances

The District utilizes encumbrance accounting as part of its budgetary controls. Encumbrances outstanding at year end may be reported as part of restricted, committed, or assigned classifications of fund balance. At year end, the District’s outstanding encumbrances in the General Fund, Classroom Facilities Fund, and other governmental funds were \$827,207, \$5.4 million, and \$2.5 million, respectively.

NOTE 14 – ACCOUNTABILITY AND COMPLIANCE

Fund balances at fiscal year-end included the following individual deficits:

<u>Other Governmental</u>	<u>Deficit Fund Balances</u>
Auditorium Renovation Project	\$ (3,231)
Student Wellness and Success	(135,829)
IDEA Preschool Grants for the Handicapped	(71)
Miscellaneous Federal Grants	(4,797)

The GAAP basis deficit balances in the Other Governmental Funds are a result of the application of accounting principles generally accepted in the United States of America. The General Fund provides transfers to cover deficit balances; however, this is done when cash is needed rather than when accruals occur.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 15 – SET-ASIDES

The District is required by State statute to annually set aside in the general fund an amount based on a statutory formula for the acquisition and construction of capital improvements. Amounts not spent by year end or offset by similarly restricted resources received during the year must be held in cash at year end and carried forward to be used for the same purposes in future years. The budget stabilization reserve is optional; however, the Board elected to continue the reserve as permitted by law.

The following cash basis information describes the changes in the fiscal year end set-aside amounts:

	Capital Acquisition	Budget Stabilization
Set-aside cash balance as of July 1, 2019	\$ -	\$ 497,895
Current fiscal year set-aside requirement	609,881	-
Qualifying Disbursements	(1,172,291)	-
Offset from Permanent Improvement Levy	(496,935)	-
Current Year Offsets	-	-
Total	(1,059,345)	497,895
Set-aside balance at June 30, 2020	\$ -	\$ 497,895

During fiscal year 2009, the District issued \$30,500,000 in capital related debt based on a building project undertaken by the District. Those proceeds may be used as qualifying offsets to reduce the capital acquisition to zero for future years. In fiscal year 2020, \$0 of qualifying proceeds were used to reduce the capital acquisition set-aside requirement to zero. At June 30, 2020, the District still has \$30,479,258 in qualifying proceeds that may be used to reduce the set-aside requirement for future years.

NOTE 16 – CHANGE IN ACCOUNTING PRINCIPLES

For the fiscal year ended June 30, 2020, the District implemented GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. GASB Statement No. 95 postpones the effective dates of certain provisions in the statements that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later.

The following statements are postponed by one year:

- Statement No. 84, *Fiduciary Activities*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 90, *Majority Equity Interests*
- Statement No. 91, *Conduit Debt Obligations*

Certain provisions in the following statements are postponed by one year:

- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 16 – CHANGE IN ACCOUNTING PRINCIPLES (CONTINUED)

The following statement is postponed by 18 months:

- Statement No. 87, *Leases*

For the fiscal year ended June 30, 2020, the District also implemented paragraphs 4 and 5 of Governmental Accounting Standards Board Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*. Paragraph 4 increases consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a government board typically would perform and paragraph 5 mitigates costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements. The implementation of paragraphs 4 and 5 of this Statement did not have an effect on the financial statements of the District.

For the fiscal year ended June 30, 2020, the District has early implemented GASB Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, and GASB Statement No. 92 Omnibus 2020.

GASB Statement No. 89 requires that interest costs incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. The implementation of GASB Statement No. 89 did not have an effect on the financial statements of the District.

GASB Statement No. 92 enhances comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The implementation of GASB Statement No. 92 did not have an effect on the financial statements of the District.

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 17 – FUND RECLASSIFICATION

The Building Fund did not meet the criteria for major fund reporting during fiscal year 2020. Therefore, the fund was reclassified as Other Governmental Funds. The effect of this reclassification on fund balance is as follows:

	Building Fund	Other Governmental Funds	
Fund Balances, June 30, 2019	\$ 4,040,879	\$ 2,768,768	
Major Fund Reclassifications:			
Commerce District Grants	(4,040,879)	4,040,879	
Fund Balances, July 1, 2019	\$ -	\$ 6,809,647	

NOTE 18 – COVID-19

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods of the District. The District’s investment portfolio and the investments of the pension and other employee benefit plan in which the District participates are subject to increased market volatility, which could result in a significant decline in fair value, consistent with the general decline in financial markets. However, because the values of individual investments fluctuate with market conditions, and due to market volatility, the amount of losses that will be recognized in subsequent periods, if any, cannot be determined. In addition, the impact on the District’s future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.

REQUIRED SUPPLEMENTARY INFORMATION

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance Over/(Under)
Revenues:				
Property Taxes	\$ 9,342,530	\$ 9,342,530	\$ 9,495,582	\$ 153,052
Payments in Lieu of Taxes	2,175,000	2,175,000	2,430,441	255,441
Intergovernmental	30,386,248	29,561,218	29,368,477	(192,741)
Investment Income	303,324	303,324	301,746	(1,578)
Co-Curricular Activities	5,500	5,500	3,194	(2,306)
Tuition and Fees	150,000	150,000	111,025	(38,975)
Donations	-	-	3,270	3,270
Other	105,000	239,189	386,209	147,020
Total Revenues	<u>42,467,602</u>	<u>41,776,761</u>	<u>42,099,944</u>	<u>323,183</u>
Expenditures:				
Current:				
Instruction:				
Regular	29,323,444	28,815,832	19,315,572	9,500,260
Special	7,160,974	7,036,980	7,337,061	(300,081)
Vocational	23,486	23,119	284,759	(261,640)
Other	-	-	388,881	(388,881)
Support services:				
Pupils	2,864,990	2,815,582	1,675,266	1,140,316
Instructional Staff	793,340	779,998	2,054,291	(1,274,293)
Board of Education	119,752	117,765	160,978	(43,213)
School Administration	153,817	151,195	3,171,983	(3,020,788)
Fiscal Services	339,082	333,245	880,903	(547,658)
Business Operations	12,924	12,700	261,191	(248,491)
Operation and Maintenance of Plant	1,347,559	1,324,424	3,350,237	(2,025,813)
Pupil Transportation	609,591	599,122	1,844,301	(1,245,179)
Central Services	30,104	29,600	181,651	(152,051)
Non-instructional Services	-	-	52	(52)
Extracurricular Activities	83,322	81,981	756,369	(674,388)
Capital Outlay	581,645	572,519	571,898	621
Total Expenditures	<u>43,444,030</u>	<u>42,694,062</u>	<u>42,235,393</u>	<u>458,669</u>
Excess of Revenues Over (Under) Expenditures	<u>(976,428)</u>	<u>(917,301)</u>	<u>(135,449)</u>	<u>781,852</u>
Other Financing Sources (Uses):				
Sale of Capital Assets	-	-	18	18
Advances In	68,829	68,829	68,829	-
Total Other Financing Sources (Uses)	<u>68,829</u>	<u>68,829</u>	<u>68,847</u>	<u>18</u>
Net Change in Fund Balance	(907,599)	(848,472)	(66,602)	781,870
Fund Balances at Beginning of Year	9,801,811	9,801,811	9,801,811	-
Prior Year Encumbrances Appropriated	133,136	133,136	133,136	-
Fund Balances at End of Year	<u>\$ 9,027,348</u>	<u>\$ 9,086,475</u>	<u>\$ 9,868,345</u>	<u>\$ 781,870</u>

See accompanying notes to the required supplementary information.

**WHITEHALL CITY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO**

LAST SEVEN FISCAL YEARS (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's Proportion of the Net Pension Liability	0.1827279%	0.1646849%	0.1668791%	0.1641545%
District's Proportionate Share of the Net Pension Liability	\$ 10,932,931	\$ 9,431,809	\$ 9,970,658	\$ 12,014,595
District's Covered Payroll	\$ 5,812,657	\$ 5,534,098	\$ 5,324,995	\$ 5,083,050
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	188.09%	170.43%	187.24%	236.37%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.85%	71.36%	69.50%	62.98%

(1) Information prior to 2014 is not available.

Amounts presented for each fiscal year were determined as of the District's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

<u>2016</u>	<u>2015</u>	<u>2014</u>
0.1572271%	0.1450560%	0.1450560%
\$ 8,971,531	\$ 7,341,201	\$ 8,626,016
\$ 4,674,390	\$ 4,225,609	\$ 5,625,270
191.93%	173.73%	153.34%
69.16%	71.70%	65.52%

**WHITEHALL CITY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
STATE TEACHERS RETIREMENT SYSTEM OF OHIO**

LAST SEVEN FISCAL YEARS (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's Proportion of the Net Pension Liability	0.15246356%	0.15711638%	0.15147556%	0.15202350%
District's Proportionate Share of the Net Pension Liability	\$ 33,716,400	\$ 34,546,364	\$ 35,983,344	\$ 50,886,848
District's Covered Payroll	\$ 17,903,430	\$ 17,418,084	\$ 17,026,649	\$ 16,419,854
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	188.32%	198.34%	211.34%	309.91%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.40%	77.30%	75.30%	66.80%

(1) Information prior to 2014 is not available.

Amounts presented for each fiscal year were determined as of the District's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

2016	2015	2014
0.14601339%	0.14825114%	0.14825114%
\$ 40,353,830	\$ 36,059,808	\$ 42,954,207
\$ 15,750,558	\$ 15,658,562	\$ 15,847,300
256.21%	230.29%	271.05%
72.10%	74.70%	69.30%

**WHITEHALL CITY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO**

LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ 829,936	\$ 784,709	\$ 747,103	\$ 745,499
Contributions in Relation to the Contractually Required Contribution	<u>\$ 829,936</u>	<u>\$ 784,709</u>	<u>\$ 747,103</u>	<u>\$ 745,499</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 5,928,114	\$ 5,812,657	\$ 5,534,098	\$ 5,324,995
Contributions as a Percentage of Covered Payroll	14.00%	13.50%	13.50%	14.00%

See accompanying notes to the required supplementary information.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 711,627	\$ 616,085	\$ 585,670	\$ 778,537	\$ 727,089	\$ 688,803
<u>\$ 711,627</u>	<u>\$ 616,085</u>	<u>\$ 585,670</u>	<u>\$ 778,537</u>	<u>\$ 727,089</u>	<u>\$ 688,803</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,083,050	\$ 4,674,390	\$ 4,225,609	\$ 5,625,270	\$ 5,405,867	\$ 5,479,737
14.00%	13.18%	13.86%	13.84%	13.45%	12.57%

**WHITEHALL CITY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT PENSION CONTRIBUTIONS
STATE TEACHERS RETIREMENT SYSTEM OF OHIO**

LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ 2,599,560	\$ 2,506,480	\$ 2,438,532	\$ 2,383,731
Contributions in Relation to the Contractually Required Contribution	<u>\$ 2,599,560</u>	<u>\$ 2,506,480</u>	<u>\$ 2,438,532</u>	<u>\$ 2,383,731</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 18,568,286	\$ 17,903,430	\$ 17,418,084	\$ 17,026,649
Contributions as a Percentage of Covered Payroll	14.00%	14.00%	14.00%	14.00%

See accompanying notes to the required supplementary information.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 2,298,780	\$ 2,205,078	\$ 2,035,613	\$ 2,060,149	\$ 1,950,143	\$ 2,123,290
\$ 2,298,780	\$ 2,205,078	\$ 2,035,613	\$ 2,060,149	\$ 1,950,143	\$ 2,123,290
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 16,419,854	\$ 15,750,558	\$ 15,658,562	\$ 15,847,300	\$ 15,001,100	\$ 16,333,000
14.00%	14.00%	13.00%	13.00%	13.00%	13.00%

**WHITEHALL CITY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO**

LAST FOUR FISCAL YEARS (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's Proportion of the Net OPEB Liability	0.1734760%	0.1584632%	0.1617089%	0.1593539%
District's Proportionate Share of the Net OPEB Liability	\$ 4,362,564	\$ 4,396,197	\$ 4,339,842	\$ 4,542,176
District's Covered Payroll	\$ 5,812,657	\$ 5,534,098	\$ 5,324,995	\$ 5,083,050
District's Proportionate Share of the Net OPEB Liability as a Percentage of its Covered Payroll	75.05%	79.44%	81.50%	89.36%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	15.57%	13.57%	12.46%	11.49%

(1) Information prior to 2017 is not available.

Amounts presented for each fiscal year were determined as of the District's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

**WHITEHALL CITY SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
STATE TEACHERS RETIREMENT SYSTEM OF OHIO**

LAST FOUR FISCAL YEARS (1)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
District's Proportion of the Net OPEB Liability (Asset)	0.15246400%	0.15711638%	0.15147556%	0.15202350%
District's Proportionate Share of the Net OPEB Liability (Asset)	\$ (2,525,170)	\$ (2,524,700)	\$ 5,910,018	\$ 8,130,256
District's Covered Payroll	\$ 17,903,430	\$ 17,418,084	\$ 17,026,649	\$ 16,419,854
District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of its Covered Payroll	-14.10%	-14.49%	34.71%	49.51%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	174.70%	176.00%	47.10%	37.30%

(1) Information prior to 2017 is not available.

Amounts presented for each fiscal year were determined as of the District's measurement date, which is the prior fiscal year-end.

See accompanying notes to the required supplementary information.

**WHITEHALL CITY SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
 SCHOOL EMPLOYEES RETIREMENT SYSTEM OF OHIO**

LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution (1)	\$ 24,366	\$ 70,350	\$ 75,043	\$ 52,820
Contributions in Relation to the Contractually Required Contribution	<u>\$ 24,366</u>	<u>\$ 70,350</u>	<u>\$ 75,043</u>	<u>\$ 52,820</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 5,928,114	\$ 5,812,657	\$ 5,534,098	\$ 5,324,995
Contributions as a Percentage of Covered Payroll	0.41%	1.21%	1.36%	0.99%

(1) Includes Surcharge

See accompanying notes to the required supplementary information.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 50,603	\$ 74,328	\$ 70,416	\$ 139,913	\$ 138,526	\$ 144,726
<u>\$ 50,603</u>	<u>\$ 74,328</u>	<u>\$ 70,416</u>	<u>\$ 139,913</u>	<u>\$ 138,526</u>	<u>\$ 144,726</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 5,083,050	\$ 4,674,390	\$ 4,225,609	\$ 5,625,270	\$ 5,405,867	\$ 5,479,737
1.00%	1.59%	1.67%	2.49%	2.56%	2.64%

**WHITEHALL CITY SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF DISTRICT OPEB CONTRIBUTIONS
 STATE TEACHERS RETIREMENT SYSTEM OF OHIO**

LAST TEN FISCAL YEARS

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually Required Contribution	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contribution	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 18,568,286	\$ 17,903,430	\$ 17,418,084	\$ 17,026,649
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	0.00%	0.00%

See accompanying notes to the required supplementary information.

<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ -	\$ -	\$ 156,586	\$ 158,473	\$ 150,011	\$ 163,330
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,586</u>	<u>\$ 158,473</u>	<u>\$ 150,011</u>	<u>\$ 163,330</u>
<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
\$ 16,419,854	\$ 15,750,558	\$ 15,658,562	\$ 15,847,300	\$ 15,001,100	\$ 16,333,000
0.00%	0.00%	1.00%	1.00%	1.00%	1.00%

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 1 – BUDGETARY PROCESS

The budgetary process is prescribed by provisions of the Ohio Revised Code and entails the preparation of budgetary documents within an established timetable. The major documents prepared are the tax budget, the certificate of estimated resources, and the appropriation resolution, all of which are prepared on the budgetary basis of accounting. The certificate of estimated resources and the appropriations resolution are subject to amendment throughout the year with the legal restriction that appropriations cannot exceed estimated resources, as certified.

All funds, other than agency funds, are legally required to be budgeted and appropriated. The primary level of budgetary control is at the fund level. Although the legal level of budgetary control was established at the fund level of expenditures, the District has elected to present the budgetary statement comparisons at the fund and function level of expenditures. Any budgetary modifications at this level may only be made by resolution of the Board of Education.

Advances in and advances out are not required to be budgeted since they represent a temporary cash flow resource and are intended to be repaid.

Tax Budget:

Prior to January 15, the Superintendent and Treasurer submit to the Board of Education a proposed operating budget for the fiscal year commencing the following July 1. The budget includes proposed expenditures and the means of financing for all funds. Public hearings are publicized and conducted to obtain taxpayers' comments. The express purpose of this budget document is to reflect the need for existing (or increased) tax rates.

By no later than January 20, the Board-adopted budget is filed with the Franklin County Budget Commissions for rate determination.

Estimated Resources:

Prior to April 1, the Board of Education accepts, by formal resolution, the tax rates as determined by the County Budget Commission and receives the commission's certificate of estimated resources, which states the projected revenue of each fund. Prior to June 30, the District must revise its budget so that total contemplated expenditures from any fund during the ensuing year will not exceed the amount stated in the certificate of estimated resources. The revised budget then serves as the basis for the appropriation measure. On or about July 1, the certificate is amended to include any unencumbered cash balances from the preceding year. The certificate may be further amended during the year if projected increases or decreases in revenue are identified by the Treasurer. The revised amounts reported in the budgetary statements reflect the amounts in the final amended certificate issued during fiscal year 2020.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 1 – BUDGETARY PROCESS (CONTINUED)

Appropriations:

Upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates or a certificate saying no new certificate is necessary, the annual appropriation resolution must be legally enacted by the Board of Education at the fund level, which is the legal level of budgetary control. Prior to the passage of the annual appropriation measure, the Board may pass a temporary appropriation measure to meet the ordinary expenses of the District.

The appropriation resolution, by fund, must be within the estimated resources as certified by the County Budget Commission and the total of expenditures and encumbrances may not exceed the appropriation totals at any level of control. Any revisions that alter the total of any fund appropriation must be approved by the Board of Education.

The Board may pass supplemental fund appropriations so long as the total appropriations by fund do not exceed the amounts set forth in the most recent certificate of estimated resources. During the year, several supplemental appropriations were legally enacted; however, none of these amendments were significant.

The budget figures, which appear in the statements of budgetary comparisons, represent the final appropriation amounts, including all supplemental appropriations. Formal budgetary integration is employed as a management control device during the year for all funds other than agency funds, consistent with statutory provisions.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 2 – RECONCILING BUDGET BASIS AND GAAP

The District prepares its budget on a basis of accounting that differs from accounting principles generally accepted in the United States of America (GAAP). The actual column presented on the Budgetary Comparison Schedule – General Fund is prepared in accordance with the budget basis of accounting.

The major differences between the budgetary basis of accounting and GAAP are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis);
- B. Expenditures are recorded when encumbered (budget basis) as opposed to when the liability is incurred (GAAP basis);
- C. Encumbrances are recorded as the equivalent of expenditures (budget basis) as opposed to an assignment of fund balance (GAAP basis);
- D. Due to the implementation of GASB 54, some funds were reclassified to the General Fund. These funds are not required to be included in the General Fund Budgetary Statement. Therefore, the activity from these funds is excluded with an adjustment for their change in fund balance.

Net Change in Fund Balance

Budget Basis		\$ (66,602)
Net Adjustments:		
Revenue Accruals		(3,024,372)
Expenditure Accruals		259,664
Other Financing Sources and Uses Accruals		(68,789)
Encumbrances		827,207
Funds Budgeted as Other Funds		93,572
GAAP Basis		<u>\$ (1,979,320)</u>

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – NET PENSION LIABILITY

Changes in Assumptions - SERS

Beginning in fiscal year 2018, an assumption of 2.5 percent was used for COLA or Ad Hoc COLA. Prior to 2018, an assumption of 3.0 percent was used.

For fiscal year 2017, the SERS Board adopted the following assumption changes:

- Assumed rate of inflation was reduced from 3.25 percent to 3.00 percent
- Payroll Growth Assumption was reduced from 4.00 percent to 3.50 percent
- Assumed real wage growth was reduced from 0.75 percent to 0.50 percent
- Rates of withdrawal, retirement and disability were updated to reflect recent experience.
- Mortality among active members was updated to RP-2014 Blue Collar Mortality Table with fully generational projection and a five year age set-back for both males and females.
- Mortality among service retired members, and beneficiaries was updated to RP-2014 Blue Collar Mortality Table with fully generational projection with Scale BB, 120 percent of male rates, and 110 percent of female rates.
- Mortality among disabled members was updated to RP-2000 Disabled Mortality Table, 90 percent for male rates and 100 percent for female rates, set back five years is used for the period after disability retirement.

Changes in Assumptions – STRS

For fiscal year 2018, the Retirement Board approved several changes to the actuarial assumptions in 2017. The long term expected rate of return was reduced from 7.75 percent to 7.45 percent, the inflation assumption was lowered from 2.75 percent to 2.50 percent, the payroll growth assumption was lowered to 3.00 percent, and total salary increases rate was lowered by decreasing the merit component of the individual salary increases, in addition to a decrease of 0.25 percent due to lower inflation. The healthy and disabled mortality assumptions were updated to the RP-2014 mortality tables with generational improvement scale MP-2016. Rates of retirement, termination and disability were modified to better reflect anticipated future experience.

Changes in Benefit Terms - SERS

With the authority granted to the Board under SB 8, the Board enacted a three-year COLA delay for future benefit recipients commencing on or after April 1, 2018.

For fiscal year 2018, the cost-of-living adjustment was changed from a fixed 3.00 percent to a cost-of-living adjustment that is indexed to CPI-W not greater than 2.50 percent with a floor of zero percent beginning January 1, 2018. In addition, with the authority granted the Board under HB 49, the Board has enacted a three-year COLA suspension for benefit recipients in calendar years 2018, 2019 and 2020.

Changes in Benefit Terms - STRS

For fiscal year 2018, the cost-of-living adjustment (COLA) was reduced to zero.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – NET OPEB LIABILITY (ASSET)

Changes in Assumptions – SERS

Amounts reported incorporate changes in key methods and assumptions used in calculating the total OPEB liability as presented as follows:

Municipal Bond Index Rate:

Fiscal year 2020	3.13 percent
Fiscal year 2019	3.62 percent
Fiscal year 2018	3.56 percent
Fiscal year 2017	2.92 percent

Single Equivalent Interest Rate, net of plan investment expense, including price inflation:

Fiscal year 2020	3.22 percent
Fiscal year 2019	3.70 percent
Fiscal year 2018	3.63 percent
Fiscal year 2017	2.98 percent

Pre-Medicare

Fiscal year 2020	7.00 percent initially, decreasing to 4.75 percent
Fiscal year 2019	7.25 percent initially, decreasing to 4.75 percent
Fiscal year 2018	7.50 percent initially, decreasing to 4.00 percent

Medicare

Fiscal year 2020	5.25 percent initially, decreasing to 4.75 percent
Fiscal year 2019	5.375 percent initially, decreasing to 4.75 percent
Fiscal year 2018	5.50 percent initially, decreasing to 5.00 percent

Changes in Assumptions – STRS

For fiscal year 2019, the discount rate was increased from the blended rate of 4.13 percent to the long-term expected rate of return of 7.45 percent. Valuation year per capita health care costs were updated. Health care cost trend rates ranged from 6.00 percent to 11 percent initially and a 4.50 percent ultimate rate for fiscal year 2018 and changed for fiscal year 2019 to a range of -5.20 percent to 9.60 percent, initially and a 4.00 ultimate rate.

For fiscal year 2018, the blended discount rate was increased from 3.26 percent to 4.13 percent. Valuation year per capita health care costs were updated, and the salary scale was modified. The percentage of future retirees electing each option was updated based on current data and the percentage of future disabled retirees and terminated vested participants electing health coverage were decreased. The assumed mortality, disability, retirement, withdrawal and future health care cost trend rates were modified along with the portion of rebated prescription drug costs.

Changes in Benefit Terms - SERS

There have been no changes to the benefit provisions.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

NOTES TO SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

NOTE 3 – NET OPEB LIABILITY (ASSET) (CONTINUED)

Changes in Benefit Terms – STRS

For fiscal year 2020, there was no change to the claims costs process. Claim curves were trended to the fiscal year ending June 30, 2020 to reflect the current price renewals. The non-Medicare subsidy percentage was increased effective January 1, 2020 from 1.944 percent to 1.984 percent per year of service. The non-Medicare frozen subsidy base premium was increased effective January 1, 2020. The Medicare subsidy percentages were adjusted effective January 1, 2021 to 2.1 percent for the Medicare plan. The Medicare Part B monthly reimbursement elimination date was postponed to January 1, 2021

For fiscal year 2019, the subsidy multiplier for non-Medicare benefit recipients was increased from 1.9 percent to 1.944 percent per year of service effective January 1, 2019. The non-Medicare frozen subsidy base premium was increased effective January 1, 2019 and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 1, 2020.

For fiscal year 2018, the subsidy multiplier for non-Medicare benefit recipients was reduced from 2.1 percent to 1.9 percent per year of service. Medicare Part B premium reimbursements were discontinued for certain survivors and beneficiaries and all remaining Medicare Part B premium reimbursements will be discontinued beginning January 2019. This was subsequently extended, see above paragraph.

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**COMBINING STATEMENTS
AND INDIVIDUAL FUND SCHEDULES**

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES
GOVERNMENTAL FUNDS

Bond Retirement Fund - A fund used to account for the accumulation of resources for, and payment of, general long-term debt principal and interest.

Classroom Facilities - A fund used to account for monies received and expended in connection with contracts entered into by the District and the Ohio School Facilities Commission for the building and equipping of classroom facilities.

Non-major Governmental Funds

Non-major Governmental Funds are established to account for revenues from specific sources, which legally, or otherwise, are restricted or committed to expenditures for specific purposes. A description of the District's Non-major Governmental Funds follows:

Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. A description of the District's Non-major Capital Project Funds follows:

Permanent Improvement – A fund provided to account for all transactions related to the acquiring, constructing, or improving of such permanent improvements.

Building - A fund used to account for the receipts and expenditures related to all special bond funds in the District. Proceeds from the sale of bonds, notes, or certificates of indebtedness are paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Special Revenue Funds

Special Revenue funds are established to account for revenues from specific sources, which legally, or otherwise, are restricted to expenditures for specific purposes. A description of the District's Non-major Special Revenue Funds follows:

Food Service - A fund used to record financial transactions related to the District's food service operation.

Special Trust - A fund used to account for the contributions received for the District's school programs.

Public School Support - A fund used to account for specific local revenue sources, other than taxes or expendable trusts (i.e., profits from vending machines) that are restricted to expenditures for specified purposes approved by the board resolution. Such expenditures may include curricular and extra-curricular related purchases. Due to the implementation of GASB 54, this fund is included with the General Fund for financial statement reporting purposes.

Miscellaneous Local Grants - A fund used to account for revenues related to grants, tuition and other revenue that are restricted to expenditures for a specific purpose and not specifically required to be accounted for in another fund.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES
GOVERNMENTAL FUNDS

Classroom Facilities Maintenance - A fund used to account for the proceeds of a tax levy and also intergovernmental revenues received for the maintenance of facilities.

Auditorium Renovation Project - A fund used to account for donations for the auditorium renovation project.

District-Managed Student Activities - A fund provided to account for those student activity programs, which have student participation in the activity, but do not have student management of the programs. This fund includes the athletic programs, the drama program, etc.

Auxiliary Services - A special revenue fund used to account for monies, which provide services and materials to pupils attending non-public schools within the District.

Preschool Grant - A fund to assist school districts in paying the cost of preschool programs for three- and four-year olds.

Data Communications - A fund which accounts for funds used for any expenses associated with the installation and ongoing support of the data communication links connecting public schools to the Data Acquisition Site and the Ohio Education Computer Network.

Vocational Education Enhancement - A fund provided to account for money received and expended in conjunction with Vocational Education-Career Development projects funded by the State of Ohio, Department of Education, Division of Vocational Education.

Student Wellness and Success - A fund provided to account for state funds used to assist districts in supporting their students' academic achievement through mental health counseling, wraparound services, mentoring and after-school programs.

Miscellaneous State Grants - A fund provided to account for other state grants, not required to be accounted for in another fund.

Elementary and Secondary School Emergency Relief (ESSER) - A fund provided to account for state funds used to aid districts that have been impacted and continue to be impacted by the Novel Coronavirus Disease 2019 (COVID-19).

Coronavirus Relief Fund (Care Relief) - A fund provided to account for state funds used to aid districts that have been impacted and continue to be impacted by the Novel Coronavirus Disease 2019 (COVID-19).

Title VI-B IDEA - A fund which accounts for Federal funds used in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title I School Improvement - A fund which accounts for Federal funds used to improve the ability of the lowest-performing schools to develop a strategy for improvement that fits their unique circumstances.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES
GOVERNMENTAL FUNDS

Title III - Limited English Proficiency - A fund which accounts for Federal funds used to help educate children with English as a second language.

Title I Grant - A fund which accounts for Federal funds used to meet the special needs of educationally deprived children.

IDEA Preschool Grants for the Handicapped - A fund provided to account for revenues and expenditures related to the Preschool Grant Program which is funded with Federal monies pursuant to the Individuals with Disabilities Education Act.

Improving Teacher Quality - A fund provided to account for monies to hire additional classroom teachers in grades 1-3, so that the number of students per teacher will be reduced.

Miscellaneous Federal Grants - A fund which accounts for Federal funds not required to be accounted for in a separate fund.

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**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF JUNE 30, 2020

	Permanent Improvement	Building Fund	Food Services	Special Trust	Miscellaneous Local Grants
Assets:					
Cash and Cash Equivalents	\$ 53,692	\$ 1,521,782	\$ 1,297,851	\$ 718	\$ 270,344
Receivables:					
Property Taxes	500,636	-	-	-	-
Accounts	-	-	13,765	-	267
Due From Other Governments	-	-	22,555	-	-
Prepaid Items	-	-	1,697	-	-
Total Assets	<u>\$ 554,328</u>	<u>\$ 1,521,782</u>	<u>\$ 1,335,868</u>	<u>\$ 718</u>	<u>\$ 270,611</u>
Liabilities:					
Current Liabilities:					
Accounts Payable	\$ 12,370	\$ 637,940	\$ 60,962	\$ -	\$ -
Accrued Wages and Benefits Payable	-	-	75,591	-	2,019
Due to Other Governments	-	-	11,326	-	312
Due To Other Funds	-	-	-	-	-
Advances From Other Funds	-	405,000	-	-	-
Total Liabilities	<u>12,370</u>	<u>1,042,940</u>	<u>147,879</u>	<u>-</u>	<u>2,331</u>
Deferred Inflows of Resources:					
Property and Other Local Taxes	458,494	-	-	-	-
Unavailable Revenue	9,138	-	13,765	-	-
Total Deferred Inflows of Resources	<u>467,632</u>	<u>-</u>	<u>13,765</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Nonspendable:					
Prepaid Items	-	-	1,697	-	-
Restricted:					
Permanent Improvements	74,326	-	-	-	-
Capital Outlay	-	478,842	-	-	-
Facilities Maintenance	-	-	-	-	-
Non-instructional Services	-	-	1,172,527	-	-
Locally Funded Programs	-	-	-	-	268,280
Extracurricular Activities	-	-	-	-	-
State Funded Programs	-	-	-	-	-
Federally Funded Programs	-	-	-	-	-
Other Purposes	-	-	-	718	-
Unassigned	-	-	-	-	-
Total Fund Balances	<u>74,326</u>	<u>478,842</u>	<u>1,174,224</u>	<u>718</u>	<u>268,280</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 554,328</u>	<u>\$ 1,521,782</u>	<u>\$ 1,335,868</u>	<u>\$ 718</u>	<u>\$ 270,611</u>

Classroom Facilities Maintenance	Auditorium Renovation Project	District Managed Student Activities	Auxiliary Services	Preschool Grant	Data Communications
\$ 804,012	\$ 26,769	\$ 33,823	\$ 69,743	\$ 19,187	\$ -
114,724	-	-	-	-	-
-	-	4,120	-	-	-
-	-	-	-	44,427	-
-	-	-	-	-	-
<u>\$ 918,736</u>	<u>\$ 26,769</u>	<u>\$ 37,943</u>	<u>\$ 69,743</u>	<u>\$ 63,614</u>	<u>\$ -</u>
\$ 10,615	\$ -	\$ -	\$ 3,986	\$ -	\$ -
-	-	-	-	44,835	-
-	-	-	12	8,592	-
-	15,000	-	-	-	-
-	15,000	-	-	-	-
<u>10,615</u>	<u>30,000</u>	<u>-</u>	<u>3,998</u>	<u>53,427</u>	<u>-</u>
105,432	-	-	-	-	-
1,703	-	-	-	-	-
<u>107,135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
800,986	-	-	-	-	-
-	-	-	-	-	-
-	-	37,943	-	-	-
-	-	-	65,745	10,187	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(3,231)	-	-	-	-
<u>800,986</u>	<u>(3,231)</u>	<u>37,943</u>	<u>65,745</u>	<u>10,187</u>	<u>-</u>
<u>\$ 918,736</u>	<u>\$ 26,769</u>	<u>\$ 37,943</u>	<u>\$ 69,743</u>	<u>\$ 63,614</u>	<u>\$ -</u>

(Continued)

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AS OF JUNE 30, 2020
(CONTINUED)

	Vocational Education Enhancement	Student Wellness and Success	Miscellaneous State Grants	ESSER	Care Relief	Title VI-B IDEA
Assets:						
Cash and Cash Equivalents	\$ 7,187	\$ -	\$ 33,997	\$ -	\$ -	\$ 36,848
Receivables:						
Property Taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Due From Other Governments	-	-	-	21,477	3,000	80,527
Prepaid Items	-	-	-	-	-	-
Total Assets	\$ 7,187	\$ -	\$ 33,997	\$ 21,477	\$ 3,000	\$ 117,375
Liabilities:						
Current Liabilities:						
Accounts Payable	\$ -	\$ -	\$ 1,090	\$ -	\$ 3,000	\$ -
Accrued Wages and Benefits Payable	-	120,534	-	11,118	-	84,056
Due to Other Governments	-	15,295	-	-	-	10,901
Due To Other Funds	-	-	-	10,359	-	-
Advances From Other Funds	-	-	-	-	-	-
Total Liabilities	-	135,829	1,090	21,477	3,000	94,957
Deferred Inflows of Resources:						
Property and Other Local Taxes	-	-	-	-	-	-
Unavailable Revenue	-	-	-	-	-	2,972
Total Deferred Inflows of Resources	-	-	-	-	-	2,972
Fund Balances:						
Nonspendable:						
Prepaid Items	-	-	-	-	-	-
Restricted:						
Permanent Improvements	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Facilities Maintenance	-	-	-	-	-	-
Non-instructional Services	-	-	-	-	-	-
Locally Funded Programs	-	-	-	-	-	-
Extracurricular Activities	-	-	-	-	-	-
State Funded Programs	7,187	-	32,907	-	-	-
Federally Funded Programs	-	-	-	-	-	19,446
Other Purposes	-	-	-	-	-	-
Unassigned	-	(135,829)	-	-	-	-
Total Fund Balances	7,187	(135,829)	32,907	-	-	19,446
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 7,187	\$ -	\$ 33,997	\$ 21,477	\$ 3,000	\$ 117,375

Title I School Improvement	Title III Limited English Proficiency	Title I Grant	IDEA Preschool Grants for the Handicapped	Improving Teacher Quality	Miscellaneous Federal Grants	Total Non-Major Governmental Funds
\$ -	\$ 3,593	\$ 5,493	\$ 980	\$ 6,831	\$ -	\$ 4,192,850
-	-	-	-	-	-	615,360
-	-	-	-	-	-	18,152
-	5,268	597,954	2,050	15,161	7,963	800,382
-	2,035	-	-	-	-	3,732
<u>\$ -</u>	<u>\$ 10,896</u>	<u>\$ 603,447</u>	<u>\$ 3,030</u>	<u>\$ 21,992</u>	<u>\$ 7,963</u>	<u>\$ 5,630,476</u>
\$ -	\$ -	\$ 78,580	\$ -	\$ -	\$ -	\$ 808,543
-	8,946	119,912	2,515	17,095	5,216	491,837
-	1,119	16,003	469	2,227	604	66,860
-	-	-	-	-	6,580	31,939
-	-	-	-	-	-	420,000
-	10,065	214,495	2,984	19,322	12,400	1,819,179
-	-	-	-	-	-	563,926
-	-	172,792	117	673	360	201,520
-	-	172,792	117	673	360	765,446
-	2,035	-	-	-	-	3,732
-	-	-	-	-	-	74,326
-	-	-	-	-	-	478,842
-	-	-	-	-	-	800,986
-	-	-	-	-	-	1,172,527
-	-	-	-	-	-	268,280
-	-	-	-	-	-	37,943
-	-	-	-	-	-	116,026
-	-	216,160	-	1,997	-	237,603
-	-	-	-	-	-	718
-	(1,204)	-	(71)	-	(4,797)	(145,132)
-	831	216,160	(71)	1,997	(4,797)	3,045,851
<u>\$ -</u>	<u>\$ 10,896</u>	<u>\$ 603,447</u>	<u>\$ 3,030</u>	<u>\$ 21,992</u>	<u>\$ 7,963</u>	<u>\$ 5,630,476</u>

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Permanent Improvement	Building Fund	Food Services	Special Trust	Miscellaneous Local Grants
Revenues:					
Property Taxes	\$ 223,531	\$ -	\$ -	\$ -	\$ -
Intergovernmental	19,717	-	1,770,263	-	-
Investment Income	-	45,994	29,611	-	-
Co-Curricular Activities	-	-	-	-	-
Tuition and Fees	-	-	-	-	35,123
Charges for Services	-	-	18,737	-	-
Donations	-	-	-	-	46,432
Other	9,249	-	15,067	-	-
Total Revenues	<u>252,497</u>	<u>45,994</u>	<u>1,833,678</u>	<u>-</u>	<u>81,555</u>
Expenditures:					
Current:					
Instruction:					
Regular	71,152	-	-	-	50,506
Special	-	-	-	-	-
Other	-	-	-	-	-
Support services:					
Pupils	-	-	-	-	-
Instructional Staff	-	-	-	-	7,554
School Administration	-	-	-	-	71,421
Fiscal Services	8,231	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	21,379
Pupil Transportation	-	-	-	-	-
Non-instructional Services	-	-	2,049,985	-	-
Extracurricular Activities	-	42,356	-	-	-
Capital Outlay	299,059	3,565,675	-	-	-
Debt service:					
Principal Retirement	100,000	-	-	-	-
Interest and Fiscal Charges	101,775	-	-	-	-
Total Expenditures	<u>580,217</u>	<u>3,608,031</u>	<u>2,049,985</u>	<u>-</u>	<u>150,860</u>
Deficiency of Revenues					
Net Change in Fund Balances	(327,720)	(3,562,037)	(216,307)	-	(69,305)
Fund Balance Beginning of Year	402,046	4,040,879	1,390,531	718	337,585
Fund Balance End of Year	<u>\$ 74,326</u>	<u>\$ 478,842</u>	<u>\$ 1,174,224</u>	<u>\$ 718</u>	<u>\$ 268,280</u>

Classroom Facilities Maintenance	Auditorium Renovation Project	District Managed Student Activities	Auxiliary Services	Preschool Grant	Data Communications
\$ 75,108	\$ -	\$ -	\$ -	\$ -	\$ -
71,102	-	-	261,447	484,000	9,000
-	157	-	1,705	-	-
-	5,000	89,159	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	29,205	25,457	-	-	-
1,500	-	10,646	-	-	-
<u>147,710</u>	<u>34,362</u>	<u>125,262</u>	<u>263,152</u>	<u>484,000</u>	<u>9,000</u>
-	-	-	-	432,828	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	9,000
-	-	-	-	40,985	-
1,872	-	-	-	-	-
191,489	-	-	-	-	-
-	-	-	-	-	-
-	-	1,017	224,811	-	-
-	-	111,612	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>193,361</u>	<u>-</u>	<u>112,629</u>	<u>224,811</u>	<u>473,813</u>	<u>9,000</u>
(45,651)	34,362	12,633	38,341	10,187	-
846,637	(37,593)	25,310	27,404	-	-
<u>\$ 800,986</u>	<u>\$ (3,231)</u>	<u>\$ 37,943</u>	<u>\$ 65,745</u>	<u>\$ 10,187</u>	<u>\$ -</u>

(Continued)

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(CONTINUED)

	Vocational Education Enhancement	Student Wellness and Success	Miscellaneous State Grants	ESSER	Care Relief	Title VI-B IDEA
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	820,898	47,921	21,477	3,000	990,349
Investment Income	-	-	-	-	-	-
Co-Curricular Activities	-	-	-	-	-	-
Tuition and Fees	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-
Donations	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Revenues	-	820,898	47,921	21,477	3,000	990,349
Expenditures:						
Current:						
Instruction:						
Regular	-	67,669	-	11,042	-	-
Special	-	328,531	-	76	-	785,616
Other	-	-	-	-	-	-
Support services:						
Pupils	-	560,527	-	-	-	69,037
Instructional Staff	-	-	15,014	-	-	-
School Administration	-	-	-	-	-	-
Fiscal Services	-	-	-	-	-	-
Operation and Maintenance of Plant	-	-	3,533	10,359	3,000	-
Pupil Transportation	-	-	-	-	-	-
Non-instructional Services	-	-	-	-	-	13,415
Extracurricular Activities	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-
Debt service:						
Principal Retirement	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-
Total Expenditures	-	956,727	18,547	21,477	3,000	868,068
Deficiency of Revenues						
Net Change in Fund Balances	-	(135,829)	29,374	-	-	122,281
Fund Balance Beginning of Year	7,187	-	3,533	-	-	(102,835)
Fund Balance End of Year	\$ 7,187	\$ (135,829)	\$ 32,907	\$ -	\$ -	\$ 19,446

Title I School Improvement	Title III Limited English Proficiency	Title I Grant	IDEA Preschool Grants for the Handicapped	Improving Teacher Quality	Miscellaneous Federal Grants	Total Non-Major Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 298,639
1,803	99,893	1,988,908	42,917	189,559	324,782	7,147,036
-	-	-	-	-	-	77,467
-	-	-	-	-	-	94,159
-	-	-	-	-	-	35,123
-	-	-	-	-	-	18,737
-	-	-	-	-	-	101,094
-	-	-	-	-	-	36,462
<u>1,803</u>	<u>99,893</u>	<u>1,988,908</u>	<u>42,917</u>	<u>189,559</u>	<u>324,782</u>	<u>7,808,717</u>
-	-	78,910	-	160,715	96,499	969,321
-	81,127	1,108,067	34,739	-	-	2,338,156
-	-	-	-	-	154,873	154,873
-	-	303,572	-	-	95,200	1,028,336
-	-	20,473	-	-	-	52,041
-	-	-	-	-	8,851	121,257
-	-	-	-	-	-	10,103
-	-	-	-	-	-	229,760
-	-	-	-	-	4,674	4,674
-	8,089	59,386	-	8,232	-	2,364,935
-	-	-	-	-	-	153,968
-	-	78,580	-	-	-	3,943,314
-	-	-	-	-	-	100,000
-	-	-	-	-	-	101,775
<u>-</u>	<u>89,216</u>	<u>1,648,988</u>	<u>34,739</u>	<u>168,947</u>	<u>360,097</u>	<u>11,572,513</u>
1,803	10,677	339,920	8,178	20,612	(35,315)	(3,763,796)
(1,803)	(9,846)	(123,760)	(8,249)	(18,615)	30,518	6,809,647
<u>\$ -</u>	<u>\$ 831</u>	<u>\$ 216,160</u>	<u>\$ (71)</u>	<u>\$ 1,997</u>	<u>\$ (4,797)</u>	<u>\$ 3,045,851</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Bond Retirement			
Total Revenues and Other Sources	\$ 2,380,537	\$ 2,183,854	\$ (196,683)
Total Expenditures and Other Uses	<u>2,228,600</u>	<u>2,226,418</u>	<u>2,182</u>
Net Change in Fund Balance	151,937	(42,564)	(194,501)
Fund Balances - July 1	2,198,022	2,198,022	-
Fund Balances - June 30	<u>\$ 2,349,959</u>	<u>\$ 2,155,458</u>	<u>\$ (194,501)</u>
 Classroom Facilities			
Total Revenues and Other Sources	\$ 3,246,138	\$ 413,707	\$ (2,832,431)
Total Expenditures and Other Uses	<u>7,390,119</u>	<u>6,021,228</u>	<u>1,368,891</u>
Net Change in Fund Balance	(4,143,981)	(5,607,521)	(1,463,540)
Fund Balances - July 1	4,255,427	4,255,427	-
Fund Balances - June 30	<u>\$ 111,446</u>	<u>\$ (1,352,094)</u>	<u>\$ (1,463,540)</u>
 Permanent Improvement			
Total Revenues and Other Sources	\$ 495,785	\$ 506,184	\$ 10,399
Total Expenditures and Other Uses	<u>683,521</u>	<u>678,923</u>	<u>4,598</u>
Net Change in Fund Balance	(187,736)	(172,739)	14,997
Fund Balances - July 1	31,067	31,067	-
Prior Year Encumbrances Appropriated	156,669	156,669	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 14,997</u>	<u>\$ 14,997</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Building			
Total Revenues and Other Sources	\$ 55,000	\$ 45,994	\$ (9,006)
Total Expenditures and Other Uses	<u>5,288,788</u>	<u>5,231,625</u>	<u>57,163</u>
Net Change in Fund Balance	(5,233,788)	(5,185,631)	48,157
Fund Balances - July 1	1,733,575	1,733,575	-
Prior Year Encumbrances Appropriated	<u>3,531,907</u>	<u>3,531,907</u>	<u>-</u>
Fund Balances - June 30	<u>\$ 31,694</u>	<u>\$ 79,851</u>	<u>\$ 48,157</u>
Food Service			
Total Revenues and Other Sources	\$ 2,105,150	\$ 1,702,680	\$ (402,470)
Total Expenditures and Other Uses	<u>2,218,025</u>	<u>2,086,823</u>	<u>131,202</u>
Net Change in Fund Balance	(112,875)	(384,143)	(271,268)
Fund Balances - July 1	1,458,745	1,458,745	-
Fund Balances - June 30	<u>\$ 1,345,870</u>	<u>\$ 1,074,602</u>	<u>\$ (271,268)</u>
Special Trust			
Total Expenditures and Other Uses	\$ 718	\$ -	\$ 718
Net Change in Fund Balance	(718)	-	718
Fund Balances - July 1	718	718	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 718</u>	<u>\$ 718</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Public School Support			
Total Revenues and Other Sources	\$ 48,400	\$ 33,780	\$ (14,620)
Total Expenditures and Other Uses	<u>66,049</u>	<u>50,066</u>	<u>15,983</u>
Net Change in Fund Balance	(17,649)	(16,286)	1,363
Fund Balances - July 1	34,497	34,497	-
Prior Year Encumbrances Appropriated	6,049	6,049	-
Fund Balances - June 30	<u>\$ 22,897</u>	<u>\$ 24,260</u>	<u>\$ 1,363</u>
Miscellaneous Local Grants			
Total Revenues and Other Sources	\$ 72,000	\$ 81,288	\$ 9,288
Total Expenditures and Other Uses	<u>195,293</u>	<u>159,480</u>	<u>35,813</u>
Net Change in Fund Balance	(123,293)	(78,192)	45,101
Fund Balances - July 1	337,271	337,271	-
Prior Year Encumbrances Appropriated	2,716	2,716	-
Fund Balances - June 30	<u>\$ 216,694</u>	<u>\$ 261,795</u>	<u>\$ 45,101</u>
Classroom Facilities Maintenance			
Total Revenues and Other Sources	\$ 187,778	\$ 182,335	\$ (5,443)
Total Expenditures and Other Uses	<u>227,071</u>	<u>226,877</u>	<u>194</u>
Net Change in Fund Balance	(39,293)	(44,542)	(5,249)
Fund Balances - July 1	828,052	828,052	-
Fund Balances - June 30	<u>\$ 788,759</u>	<u>\$ 783,510</u>	<u>\$ (5,249)</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Auditorium Renovation Project			
Total Revenues and Other Sources	\$ 22,500	\$ 34,362	\$ 11,862
Total Expenditures and Other Uses	<u>25,500</u>	<u>25,000</u>	<u>500</u>
Net Change in Fund Balance	(3,000)	9,362	12,362
Fund Balances - July 1	17,407	17,407	-
Fund Balances - June 30	<u>\$ 14,407</u>	<u>\$ 26,769</u>	<u>\$ 12,362</u>
District-Managed Student Activities			
Total Revenues and Other Sources	\$ 210,000	\$ 121,142	\$ (88,858)
Total Expenditures and Other Uses	<u>225,524</u>	<u>125,292</u>	<u>100,232</u>
Net Change in Fund Balance	(15,524)	(4,150)	11,374
Fund Balances - July 1	36,508	36,508	-
Prior Year Encumbrances Appropriated	524	524	-
Fund Balances - June 30	<u>\$ 21,508</u>	<u>\$ 32,882</u>	<u>\$ 11,374</u>
Auxiliary Services			
Total Revenues and Other Sources	\$ 248,350	\$ 263,152	\$ 14,802
Total Expenditures and Other Uses	<u>315,186</u>	<u>274,597</u>	<u>40,589</u>
Net Change in Fund Balance	(66,836)	(11,445)	55,391
Fund Balances - July 1	-	-	-
Prior Year Encumbrances Appropriated	66,836	66,836	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 55,391</u>	<u>\$ 55,391</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Preschool Grant			
Total Revenues and Other Sources	\$ 484,000	\$ 439,573	\$ (44,427)
Total Expenditures and Other Uses	<u>484,000</u>	<u>420,386</u>	<u>63,614</u>
Net Change in Fund Balance	-	19,187	19,187
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 19,187</u>	<u>\$ 19,187</u>

Data Communications

Total Revenues and Other Sources	\$ 9,000	\$ 9,000	\$ -
Total Expenditures and Other Uses	<u>9,000</u>	<u>9,000</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Vocational Education Enhancement

Total Expenditures and Other Uses	\$ 7,187	\$ -	\$ 7,187
Net Change in Fund Balance	(7,187)	-	7,187
Fund Balances - July 1	7,187	7,187	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ 7,187</u>	<u>\$ 7,187</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Student Wellness and Success			
Total Revenues and Other Sources	\$ 821,352	\$ 820,898	\$ (454)
Total Expenditures and Other Uses	<u>821,352</u>	<u>820,898</u>	<u>454</u>
Net Change in Fund Balance	-	-	-
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Miscellaneous State Grants			
Total Revenues and Other Sources	\$ 48,997	\$ 47,921	\$ (1,076)
Total Expenditures and Other Uses	<u>48,997</u>	<u>32,057</u>	<u>16,940</u>
Net Change in Fund Balance	-	15,864	15,864
Fund Balances - July 1	-	-	-
Prior Year Encumbrances Appropriated	12,633	12,633	-
Fund Balances - June 30	<u>\$ 12,633</u>	<u>\$ 28,497</u>	<u>\$ 15,864</u>
 ESSER Fund			
Total Revenues and Other Sources	\$ 263,750	\$ -	\$ (263,750)
Total Expenditures and Other Uses	<u>263,750</u>	<u>263,750</u>	<u>-</u>
Net Change in Fund Balance	-	(263,750)	(263,750)
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ -</u>	<u>\$ (263,750)</u>	<u>\$ (263,750)</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Title VI-B IDEA			
Total Revenues and Other Sources	\$ 917,268	\$ 912,794	\$ (4,474)
Total Expenditures and Other Uses	<u>914,540</u>	<u>881,528</u>	<u>33,012</u>
Net Change in Fund Balance	2,728	31,266	28,538
Fund Balances - July 1	(6,852)	(6,852)	-
Prior Year Encumbrances Appropriated	8,365	8,365	-
Fund Balances - June 30	<u>\$ 4,241</u>	<u>\$ 32,779</u>	<u>\$ 28,538</u>
Title I School Improvement			
Total Revenues and Other Sources	\$ 1,920	\$ 1,803	\$ (117)
Total Expenditures and Other Uses	<u>1,803</u>	<u>1,803</u>	<u>-</u>
Net Change in Fund Balance	117	-	(117)
Fund Balances - July 1	(1,920)	(1,920)	-
Prior Year Encumbrances Appropriated	1,920	1,920	-
Fund Balances - June 30	<u>\$ 117</u>	<u>\$ -</u>	<u>\$ (117)</u>
Title III Limited English Proficiency			
Total Revenues and Other Sources	\$ 93,199	\$ 94,625	\$ 1,426
Total Expenditures and Other Uses	<u>93,104</u>	<u>91,284</u>	<u>1,820</u>
Net Change in Fund Balance	95	3,341	3,246
Fund Balances - July 1	252	252	-
Fund Balances - June 30	<u>\$ 347</u>	<u>\$ 3,593</u>	<u>\$ 3,246</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Title I Grant			
Total Revenues and Other Sources	\$ 2,114,000	\$ 1,563,746	\$ (550,254)
Total Expenditures and Other Uses	<u>2,113,689</u>	<u>1,964,497</u>	<u>149,192</u>
Net Change in Fund Balance	311	(400,751)	(401,062)
Fund Balances - July 1	(27,932)	(27,932)	-
Prior Year Encumbrances Appropriated	30,579	30,579	-
Fund Balances - June 30	<u>\$ 2,958</u>	<u>\$ (398,104)</u>	<u>\$ (401,062)</u>

IDEA Preschool Grants for the Handicapped

Total Revenues and Other Sources	\$ 43,652	\$ 40,984	\$ (2,668)
Total Expenditures and Other Uses	<u>42,835</u>	<u>42,430</u>	<u>405</u>
Net Change in Fund Balance	817	(1,446)	(2,263)
Fund Balances - July 1	(6,074)	(6,074)	-
Prior Year Encumbrances Appropriated	6,123	6,123	-
Fund Balances - June 30	<u>\$ 866</u>	<u>\$ (1,397)</u>	<u>\$ (2,263)</u>

Improving Teacher Quality

Total Revenues and Other Sources	\$ 220,637	\$ 175,071	\$ (45,566)
Total Expenditures and Other Uses	<u>182,119</u>	<u>170,030</u>	<u>12,089</u>
Net Change in Fund Balance	38,518	5,041	(33,477)
Fund Balances - July 1	-	-	-
Fund Balances - June 30	<u>\$ 38,518</u>	<u>\$ 5,041</u>	<u>\$ (33,477)</u>

WHITEHALL CITY SCHOOL DISTRICT

INDIVIDUAL FUND SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Miscellaneous Federal Grants			
Total Revenues and Other Sources	\$ 512,903	\$ 341,932	\$ (170,971)
Total Expenditures and Other Uses	<u>521,958</u>	<u>440,617</u>	<u>81,341</u>
Net Change in Fund Balance	(9,055)	(98,685)	(89,630)
Fund Balances - July 1	(32,776)	(32,776)	-
Prior Year Encumbrances Appropriated	68,266	68,266	-
Fund Balances - June 30	<u>\$ 26,435</u>	<u>\$ (63,195)</u>	<u>\$ (89,630)</u>

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**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**COMBINING STATEMENT AND INDIVIDUAL FUND SCHEDULE
PROPRIETARY FUND**

Internal Service Fund

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to another department or agency on a cost reimbursement basis. A description of the District's Internal Service Fund follows:

Employee Benefit Self-Insurance - A fund provided to account for monies received from other funds as payment for providing medical, hospitalization, life and dental insurance. Payments are made to a third party administrator for claims payments, claims administration and stop-loss coverage.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

INDIVIDUAL FUND SCHEDULE OF REVENUE, EXPENDITURES, AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Over/(Under)</u>
Employee Benefit Self Insurance			
Total Revenues and Other Sources	\$ 7,106,253	\$ 7,235,205	\$ 128,952
Total Expenses and Other Uses	<u>7,195,163</u>	<u>7,106,189</u>	<u>88,974</u>
Net Change in Fund Balance	(88,910)	129,016	217,926
Fund Balance - July 1	1,356,730	1,356,730	-
Fund Balance - June 30	<u>\$ 1,267,820</u>	<u>\$ 1,485,746</u>	<u>\$ 217,926</u>

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES
FIDUCIARY FUNDS**

Agency Funds

Agency Funds are used to account for assets held by a government as an agent for individuals, private organizations, other governments and/or other funds. A description of the District's Fiduciary Funds follows:

Employee Flexible Spending Account - An agency fund used to account for those assets held by the District as an agent for individuals.

Student Activities Fund - An agency fund provided to account for those student activity programs, which have student participation in the activity and have students involved in the management of the program. This fund typically includes those student activities, which consist of a student body, student president, student treasurer and faculty advisor.

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Beginning Balance	Additions	Deductions	Ending Balance
EMPLOYEE FLEXIBLE SPENDING ACCOUNT				
Assets				
Cash and Cash Equivalents	\$ 21,201	\$ 84,221	\$ (82,945)	\$ 22,477
Total Assets	\$ 21,201	\$ 84,221	\$ (82,945)	\$ 22,477
Liabilities				
Due to Others	\$ 21,201	\$ 84,221	\$ (82,945)	\$ 22,477
Total Liabilities	\$ 21,201	\$ 84,221	\$ (82,945)	\$ 22,477
STUDENT ACTIVITIES FUND				
Assets				
Cash and Cash Equivalents	\$ 36,634	\$ 30,356	\$ (31,765)	\$ 35,225
Total Assets	\$ 36,634	\$ 30,356	\$ (31,765)	\$ 35,225
Liabilities				
Due to Others	\$ 35,407	\$ 30,356	\$ (30,538)	\$ 35,225
Accounts Payable	1,227	-	(1,227)	-
Total Liabilities	\$ 36,634	\$ 30,356	\$ (31,765)	\$ 35,225
TOTAL				
Assets				
Cash and Cash Equivalents	\$ 57,835	\$ 114,577	\$ (114,710)	\$ 57,702
Total Assets	\$ 57,835	\$ 114,577	\$ (114,710)	\$ 57,702
Liabilities				
Due to Others	\$ 56,608	\$ 114,577	\$ (113,483)	\$ 57,702
Accounts Payable	1,227	-	(1,227)	-
Total Liabilities	\$ 57,835	\$ 114,577	\$ (114,710)	\$ 57,702

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III. STATISTICAL SECTION

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**WHITEHALL CITY SCHOOL DISTRICT
STATISTICAL SECTION**

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<u>Contents</u>	<u>Page</u>
<i>Financial Trends</i> These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	127-131
<i>Revenue Capacity</i> These schedules contain information to help the reader assess the affordability of the District's most significant local revenue source, the property tax.	132-135
<i>Debt Capacity</i> These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	136-139
<i>Demographic and Economic Information</i> These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	140-146

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WHITEHALL CITY SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2011 (Restated) ¹	2012 (Restated) ²	2013	2014 (Restated) ³	2015	2016	2017 (Restated) ⁴	2018	2019	2020
Governmental activities										
Net investment in capital assets	\$ -	\$ 51,306,353	\$ 47,100,680	\$ 45,921,814	\$ 47,970,877	\$ 48,062,693	\$ 49,647,371	\$ 48,506,387	\$ 47,041,302	\$ 46,599,855
Restricted	32,164,514	9,226,166	7,667,087	7,455,593	6,644,999	6,342,264	6,102,001	6,450,185	7,792,911	10,037,446
Unrestricted	46,351,327	16,439,386	16,187,957	(35,510,339)	(36,544,215)	(36,222,386)	(52,608,725)	(34,005,565)	(29,236,084)	(34,874,778)
Total governmental activities net position	<u>78,515,841</u>	<u>76,971,905</u>	<u>70,955,724</u>	<u>17,867,068</u>	<u>18,071,661</u>	<u>18,182,571</u>	<u>3,140,647</u>	<u>20,951,007</u>	<u>25,598,129</u>	<u>21,762,523</u>
Primary government										
Net investment in capital assets	-	51,306,353	47,100,680	45,921,814	47,970,877	48,062,693	49,647,371	48,506,387	47,041,302	\$ 46,599,855
Restricted	32,164,514	9,226,166	7,667,087	7,455,593	6,644,999	6,342,264	6,102,001	6,450,185	7,792,911	10,037,446
Unrestricted	46,351,327	16,439,386	16,187,957	(35,510,339)	(36,544,215)	(36,222,386)	(52,608,725)	(34,005,565)	(29,236,084)	(34,874,778)
Total primary government net position	<u>\$ 78,515,841</u>	<u>\$ 76,971,905</u>	<u>\$ 70,955,724</u>	<u>\$ 17,867,068</u>	<u>\$ 18,071,661</u>	<u>\$ 18,182,571</u>	<u>\$ 3,140,647</u>	<u>\$ 20,951,007</u>	<u>\$ 25,598,129</u>	<u>\$ 21,762,523</u>

¹ Net position was restated in 2011 as a result of the District changing its capitalization policy.

² Net position was restated in 2013 as a result of the District adopting GASB Statements 63 and 65.

³ Net position was restated in 2015 as a result of the District adopting GASB Statements 68 and 71.

⁴ Net position was restated in 2018 as a result of the District performing a re-evaluation of capital assets and adopting GASB Statements 75.

WHITEHALL CITY SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
Instruction										
Regular	\$ 16,507,050	\$ 16,780,458	\$ 18,825,423	\$ 20,672,097	\$ 20,301,612	\$ 20,878,203	\$ 22,425,234	\$ 11,585,347	\$ 20,242,419	\$ 23,344,044
Special	6,331,636	6,261,555	6,380,916	6,501,275	6,849,021	7,130,470	8,500,640	4,919,765	8,131,589	9,959,720
Vocational	678,994	319,125	339,364	310,952	221,841	254,320	289,361	101,123	238,045	310,927
Other	329,970	88,665	185,081	208,686	486,475	438,620	605,292	400,799	584,094	555,053
Support Services										
Pupils	1,714,650	1,739,733	2,265,854	1,917,251	1,941,770	1,976,790	2,380,155	994,586	1,937,693	2,788,128
Instructional staff	1,633,710	1,492,271	1,421,016	1,755,409	1,320,208	1,754,856	2,172,412	1,196,096	1,566,397	2,230,901
Board of education	107,386	123,879	108,207	156,818	105,817	102,296	105,014	133,821	122,145	141,345
School administration	2,777,491	2,953,745	2,823,368	3,186,302	2,643,419	2,867,607	3,351,747	1,568,816	2,999,188	3,664,207
Fiscal services	820,324	799,733	1,042,871	673,995	752,972	806,770	861,351	800,078	855,661	1,022,103
Business operations	-	-	-	-	226,535	250,217	274,390	228,611	276,729	332,846
Operation and maintenance of plant	2,697,410	2,928,588	3,242,987	2,924,911	2,828,954	3,224,170	3,325,849	3,393,073	3,531,249	3,683,891
Student transportation	1,486,829	1,941,803	1,624,707	1,630,015	1,593,702	1,526,186	1,741,383	1,668,830	1,897,619	1,956,549
Central services	525,890	616,242	900,373	52,041	75,366	162,967	208,548	161,498	174,433	214,534
Non-instructional Services	1,248,383	1,397,431	1,764,491	1,684,292	1,724,244	1,946,265	2,399,487	2,040,588	2,421,410	2,324,703
Extracurricular Activities	632,181	724,132	758,358	730,634	812,553	717,830	927,209	541,546	896,598	1,048,252
Interest	1,344,945	1,338,512	1,586,316	1,244,014	1,268,242	1,272,922	875,847	861,325	1,150,502	1,187,918
Total primary government expenses	\$ 38,836,849	\$ 39,505,872	\$ 43,269,332	\$ 43,648,692	\$ 43,152,731	\$ 45,310,489	\$ 50,443,919	\$ 30,595,902	\$ 47,025,771	\$ 54,765,121
Program Revenue										
Governmental activities:										
Charges for services:										
Instruction										
Regular	\$ 274,780	\$ 222,053	\$ 218,804	\$ 163,012	\$ 168,033	\$ 153,792	\$ 79,957	\$ 209,469	\$ 125,883	\$ 92,560
Special	54,524	76,075	60,713	39,320	76,108	33,823	37,638	42,679	48,897	30,224
Support Services										
Pupils	-	-	108	-	-	-	-	-	-	-
Instructional staff	4,524	5,034	38,955	10,243	15,248	4,689	5,643	10,401	5,994	1,759
School administration	30,429	80,637	62,791	19,318	18,348	13,186	21,501	29,934	29,059	16,628
Operation and maintenance of plant	13,775	11,697	8,700	6,925	3,808	7,962	11,455	10,597	9,865	4,977
Non-instructional Services	178,171	140,843	113,584	15,615	16,063	29,555	24,399	21,367	25,220	18,737
Extracurricular Activities	81,765	78,140	73,019	127,206	141,012	125,834	141,490	165,535	138,207	109,017
Operating Grants and Contributions	5,643,039	6,055,996	4,873,850	5,145,316	5,260,574	5,700,662	5,970,779	8,247,800	8,714,238	9,952,900
Total primary government program revenue	\$ 6,281,007	\$ 6,670,475	\$ 5,450,524	\$ 5,526,955	\$ 5,699,194	\$ 6,069,503	\$ 6,292,862	\$ 8,737,782	\$ 9,097,363	\$ 10,226,802
Net (Expense)/Revenue										
Total primary government net expense	\$ (32,555,842)	\$ (32,835,397)	\$ (37,818,808)	\$ (38,121,737)	\$ (37,453,537)	\$ (39,240,986)	\$ (44,151,057)	\$ (21,858,120)	\$ (37,928,408)	\$ (44,538,319)

General Revenues and Other Changes in Net Position

Governmental activities:

Property taxes	\$ 12,144,790	\$ 11,045,323	\$ 9,469,294	\$ 10,499,232	\$ 11,017,383	\$ 11,073,772	\$ 11,208,077	\$ 11,097,171	\$ 12,036,268	\$ 7,623,132
Grants and entitlements not restricted to										
Specific Programs	19,630,753	18,941,719	20,680,764	21,621,963	24,249,169	25,786,131	26,598,609	25,829,650	27,156,987	29,298,795
Payment in lieu of taxes	1,047,567	1,023,983	1,225,600	1,374,720	2,092,669	2,100,046	1,838,607	2,016,613	2,330,466	2,430,441
Investment earnings	844,457	212,273	106,883	58,594	134,087	214,452	75,697	204,048	554,257	668,225
Miscellaneous	229,556	396,021	320,086	234,993	164,822	177,495	263,809	520,998	497,552	682,120
Total primary government general revenues and other changes	<u>\$ 33,897,123</u>	<u>\$ 31,619,319</u>	<u>\$ 31,802,627</u>	<u>\$ 33,789,502</u>	<u>\$ 37,658,130</u>	<u>\$ 39,351,896</u>	<u>\$ 39,984,799</u>	<u>\$ 39,668,480</u>	<u>\$ 42,575,530</u>	<u>\$ 40,702,713</u>

Changes in Net Position

Total primary government	<u>\$ 1,341,281</u>	<u>\$ (1,216,078)</u>	<u>\$ (6,016,181)</u>	<u>\$ (4,332,235)</u>	<u>\$ 204,593</u>	<u>\$ 110,910</u>	<u>\$ (4,166,258)</u>	<u>\$ 17,810,360</u>	<u>\$ 4,647,122</u>	<u>\$ (3,835,606)</u>
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Note: Business-type activities were reclassified to governmental activities during fiscal year 2011.

WHITEHALL CITY SCHOOL DISTRICT
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Nonspendable	\$ 62,506	\$ 75,205	\$ 77,753	\$ 51,749	\$ 67,189	\$ 75,365	\$ 134,513	\$ 169,357	\$ 624,509	\$ 618,852
Committed	158,536	-	-	-	-	-	-	-	-	-
Assigned	361,663	3,509,904	1,058,719	3,006,871	2,073,213	5,561,500	5,779,815	4,731,136	4,810,150	2,795,638
Unassigned	15,232,674	11,692,512	11,773,176	10,160,909	9,690,577	6,949,000	6,151,997	6,873,212	6,193,838	6,234,687
Total General Fund	<u>\$ 15,815,379</u>	<u>\$ 15,277,621</u>	<u>\$ 12,909,648</u>	<u>\$ 13,219,529</u>	<u>\$ 11,830,979</u>	<u>\$ 12,585,865</u>	<u>\$ 12,066,325</u>	<u>\$ 11,773,705</u>	<u>\$ 11,628,497</u>	<u>\$ 9,649,177</u>
All Other Governmental Funds										
Nonspendable	\$ 7,735	\$ 8,528	\$ 3,208	\$ 6,703	\$ 2,423	\$ 4,609	\$ 1,022	\$ 1,225	\$ 1,409	\$ 3,732
Restricted	52,889,089	33,445,650	16,724,120	10,909,668	6,147,057	5,792,958	5,593,520	6,042,176	14,473,019	9,012,553
Committed	54,689	57,020	-	-	-	-	-	-	-	-
Unassigned	(5,533)	(61,719)	(34,519)	(295,272)	(190,100)	(394,768)	(508,284)	(388,053)	(302,701)	(145,132)
Total All Other Governmental Funds	<u>\$ 52,945,980</u>	<u>\$ 33,449,479</u>	<u>\$ 16,692,809</u>	<u>\$ 10,621,099</u>	<u>\$ 5,959,380</u>	<u>\$ 5,402,799</u>	<u>\$ 5,086,258</u>	<u>\$ 5,655,348</u>	<u>\$ 14,171,727</u>	<u>\$ 8,871,153</u>

WHITEHALL CITY SCHOOL DISTRICT
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenue										
From Local Sources										
Taxes	\$ 11,702,058	\$ 11,245,058	\$ 9,612,928	\$ 11,561,954	\$ 11,060,876	\$ 11,110,472	\$ 11,352,251	\$ 11,312,814	\$ 12,022,482	\$ 7,797,780
Tuition and fees	379,656	395,496	390,071	238,856	282,237	213,712	159,122	303,080	219,698	146,148
Investment income	844,457	212,273	106,883	50,413	131,772	216,955	75,989	205,116	550,065	669,104
Intergovernmental	56,310,812	31,783,912	26,979,237	26,709,348	29,543,479	31,367,386	32,469,383	34,176,838	35,385,963	37,707,885
Payment in lieu of taxes	1,047,567	1,023,983	1,225,600	1,374,720	2,092,669	2,100,046	1,838,607	2,016,613	2,330,466	2,430,441
Other Revenue	487,868	615,004	506,689	431,824	359,093	475,351	571,304	764,151	641,825	937,650
Total Revenues	70,772,418	45,275,726	38,821,408	40,367,115	43,470,126	45,483,922	46,466,656	48,778,612	51,150,499	49,689,008
Expenditures										
Current:										
Instruction										
Regular	15,618,765	15,756,853	16,117,351	16,821,025	18,028,112	18,782,536	19,330,872	19,511,513	20,592,721	20,229,668
Special	6,265,851	6,281,677	6,453,855	6,197,705	6,881,507	7,177,176	8,046,259	8,557,504	8,998,765	9,411,947
Vocational	682,864	343,610	273,335	301,433	215,164	253,009	289,811	302,310	282,267	286,033
Other	325,011	88,665	187,594	181,607	480,806	458,292	529,343	692,169	635,604	543,941
Support Services										
Pupils	1,712,303	1,741,005	1,753,360	1,827,437	1,968,950	2,024,216	2,176,365	2,305,053	2,323,422	2,648,619
Instructional staff	1,584,364	1,485,197	1,422,555	1,684,392	1,542,352	1,839,025	1,812,613	1,840,174	1,755,946	2,042,007
Board of education	107,386	123,879	108,207	156,818	105,817	102,296	105,147	130,189	121,683	141,345
School administration	2,758,805	2,867,336	2,836,608	3,054,041	2,781,202	2,843,805	3,156,296	3,053,633	3,286,021	3,362,106
Fiscal services	814,692	802,828	1,072,863	654,991	766,733	792,268	823,825	846,497	836,878	912,245
Business operations	-	-	-	-	189,455	245,049	243,352	303,720	256,934	260,689
Operation and maintenance of plant	2,674,192	2,604,332	2,556,249	2,831,635	2,874,356	3,174,828	3,245,536	3,562,618	3,468,492	3,378,563
Student transportation	1,404,048	1,395,516	1,358,515	1,578,430	1,580,806	1,481,667	1,676,565	1,822,112	1,875,423	1,787,099
Central services	496,532	602,636	489,543	62,180	69,440	152,490	192,344	172,415	173,033	181,152
Non-instructional Services	1,232,345	1,385,678	1,479,793	1,617,364	1,714,848	1,926,846	2,392,692	2,200,858	2,605,826	2,366,364
Extracurricular Activities	617,901	652,418	607,618	717,895	834,607	888,389	882,262	969,786	979,700	926,101
Capital Outlay	20,093,470	27,072,473	19,026,199	6,539,021	7,643,831	1,548,439	473,971	442,889	2,298,100	6,097,706
Debt Service:										
Bond Issuance Costs	-	-	-	-	-	366,244	-	-	1,085,000	-
Principal Retirement	807,006	827,496	742,512	593,675	625,000	710,000	1,065,000	960,000	898,610	1,250,000
Interest and Fiscal Charges	1,301,757	1,278,386	1,459,894	1,321,295	1,229,409	893,899	846,544	828,702	199,381	1,143,375
Total Expenditures	58,497,292	65,309,985	57,946,051	46,140,944	49,532,395	45,660,474	47,288,797	48,502,142	52,673,806	56,968,960
Excess (deficiency) of revenue over (under) expenditures	12,275,126	(20,034,259)	(19,124,643)	(5,773,829)	(6,062,269)	(176,552)	(822,141)	276,470	(1,523,307)	(7,279,952)
Other Financing (Sources) Uses										
Issuance of bonds	-	-	-	-	-	25,310,000	-	-	6,590,000	-
Premium on bond issuance	-	-	-	-	-	3,324,867	-	-	303,278	-
Issuance of Lease Purchase Agreement	-	-	-	-	-	-	-	-	3,000,000	-
Payment to refunded bonds escrow	-	-	-	-	-	(28,260,010)	-	-	-	-
Proceeds from sale of assets	-	-	-	12,000	12,000	-	125	-	1,200	58
Refund of prior year receipt	-	-	-	-	-	-	(14,065)	-	-	-
Transfers in	-	-	-	-	1,900,000	-	-	-	15,000	-
Transfers out	-	-	-	-	(1,900,000)	-	-	-	(15,000)	-
Total Other Financing (Sources) Uses	-	-	-	12,000	12,000	374,857	(13,940)	-	9,894,478	58
Net Changes in Fund Balance	\$ 12,275,126	\$ (20,034,259)	\$ (19,124,643)	\$ (5,761,829)	\$ (6,050,269)	\$ 198,305	\$ (836,081)	\$ 276,470	\$ 8,371,171	\$ (7,279,894)
Expenditures capitalized in capital assets	20,299,942	26,138,355	15,785,294	6,156,750	7,227,778	1,706,342	782,091	871,126	2,975,740	6,454,347
Debt service as a percentage of noncapital expenditures	5.5%	5.4%	5.2%	4.8%	4.4%	3.6%	4.1%	3.8%	2.2%	4.7%

WHITEHALL CITY SCHOOL DISTRICT
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS

Collection Year	Real Property			Public Utility			Total		Residential/ Agriculture Effective Rate ¹	Commercial/ Industrial Effective Rate ¹	Whitehall School District Direct Rate ¹
	%	Assessed Value	Estimated Actual Value	%	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value			
2011	35%	262,844,910	750,985,457	35%	9,769,600	27,913,143	272,614,510	778,898,600	63.42	76.56	72.65
2012	35%	226,531,700	647,233,429	35%	11,123,140	31,780,400	237,654,840	679,013,829	71.00	81.18	74.25
2013	35%	222,882,710	636,807,743	35%	11,474,530	32,784,371	234,357,240	669,592,114	71.39	81.60	73.25
2014	35%	218,146,690	623,276,257	35%	12,475,630	35,644,657	230,622,320	658,920,914	71.63	82.75	73.25
2015	35%	205,041,390	585,832,543	35%	12,915,060	36,900,171	217,956,450	622,732,714	75.30	83.53	73.80
2016	35%	207,582,610	593,093,171	35%	14,302,770	40,865,057	221,885,380	633,958,228	75.28	83.51	73.80
2017	35%	206,186,230	589,103,514	35%	13,524,560	38,641,600	219,710,790	627,745,114	74.64	82.79	73.10
2018	35%	233,335,880	666,673,943	35%	13,069,270	37,340,771	246,405,150	704,014,714	67.36	79.43	72.85
2019	35%	234,181,890	669,091,114	35%	13,249,600	37,856,000	247,431,490	706,947,114	70.58	82.37	75.95
2020	35%	231,363,390	661,038,257	35%	14,319,550	40,913,000	245,682,940	701,951,257	69.15	81.44	74.35

¹ Tax rates are per \$1,000 of assessed value.

Source: Office of the County Auditor, Franklin County, Ohio

WHITEHALL CITY SCHOOL DISTRICT
REAL PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN YEARS
(Per \$1,000 of Assessed Valuation)

Collection Year	Total Direct Rate <u>Whitehall</u> <u>School District</u>	City of <u>Whitehall</u>	Franklin <u>County</u>	<u>Library</u>	Eastland Joint Vocational <u>School</u>	Full <u>Rate</u>	Residential/ Agriculture Effective <u>Rate</u>	Commercial/ Industrial Effective <u>Rate</u>
2011	72.65	1.50	18.07	2.80	2.00	97.02	63.4185	76.5589
2012	74.25	1.50	18.07	2.80	2.00	98.62	71.0013	81.1823
2013	73.25	1.50	18.47	2.80	2.00	98.02	71.3938	81.6034
2014	73.25	1.50	18.47	2.80	2.00	98.02	71.6289	82.7462
2015	73.80	1.50	18.47	2.80	2.00	98.57	75.2984	83.5270
2016	73.80	1.50	18.47	2.80	2.00	98.57	75.2822	83.5143
2017	73.10	1.50	18.47	2.80	2.00	97.87	74.6454	82.7921
2018	72.85	1.50	18.92	2.80	2.00	98.07	67.3609	79.4274
2019	75.95	1.50	18.92	2.80	2.00	101.17	70.5771	82.3749
2020	74.35	1.50	19.12	2.80	2.00	99.77	69.1530	81.4368

Source: Office of the County Auditor, Franklin County, Ohio

WHITEHALL CITY SCHOOL DISTRICT
PRINCIPAL PROPERTY TAX PAYERS
COLLECTION YEARS 2020 AND 2011

Collection Year 2020		
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Ohio Power Company	\$ 8,843,280	3.60%
2. Columbia Gas of Ohio	2,802,250	1.14%
3. AEP Ohio Transmission Company Inc	2,786,800	1.13%
<u>Real Estate</u>		
1. New Life Villas CMM LLC	5,756,710	2.34%
2. New Life TV CMM LLC	4,292,090	1.75%
3. TCCI Broad Street LLC	3,504,960	1.43%
4. Byers Realty LLC	3,243,840	1.32%
5. City of Whitehall	3,136,380	1.28%
6. New Life CMM LLC	2,380,000	0.97%
7. Everest Shaker Square LP	2,283,760	0.93%
8. Target Corp	1,960,000	0.80%
9. Office City INC	1,774,720	0.72%
10. LHPT Columbus The LLC	1,579,140	0.64%
ALL OTHERS	201,339,010	81.95%
TOTAL ASSESSED VALUATION	\$ 245,682,940	100.00%
Collection Year 2011		
	Assessed Valuation	% of Total Assessed Valuation
<u>Public Utilities</u>		
1. Columbus Southern Power Company	\$ 8,897,750	3.26%
<u>Real Estate</u>		
1. English Village Inc.	3,491,290	1.28%
2. MA 265 North Hamilton	3,432,040	1.26%
3. Town & Country City Inc.	2,974,430	1.09%
4. Wyandotte Commons	2,905,630	1.06%
5. Byers Realty LLC	2,851,080	1.04%
6. Office City Inc.	2,761,270	1.01%
7. Town & Country Drive In	2,642,590	0.97%
8. Parklawn Manor Inc.	2,625,000	0.96%
9. Great Eastern Owner	2,516,510	0.92%
10. Everest Shaker Square LP	2,283,760	0.84%
<u>Tangible Personal Property¹</u>		
1. Ohio Bell Telephone Company	309,190	0.11%
2. Time Warner Telecom of Ohio Inc.	40,300	0.01%
3. New Par	28,600	0.01%
4. Sprintcom, Inc.	16,670	0.01%
5. Cincinnati SMSA Ltd. Partnership	16,670	0.01%
6. MCI Communications Services	13,270	0.00%
7. T Mobile Central LLC	4,170	0.00%
8. Sprint Nextel Corp.	3,230	0.00%
9. Transaction Network Services, Inc.	1,700	0.00%
10. CSM Wireless LLC	600	0.00%
ALL OTHERS	235,233,160	86.16%
TOTAL ASSESSED VALUATION	\$ 273,048,910	100.00%

Source: Office of the County Auditor, Franklin County, Ohio

¹ The Personal Property tax was phased out in 2011.

WHITEHALL CITY SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

<u>Collection Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>% of Levy Collected</u>	<u>Delinquent Tax Collections (1)</u>	<u>Total Tax Collections</u>	<u>% of Total Collections to Levy</u>	<u>Outstanding Delinquent Taxes</u>
2011	13,450,462	11,634,906	86.50%	910,219	12,545,125	93.27%	1,965,441
2012	13,785,412	11,407,419	82.75%	801,053	12,208,472	88.56%	2,189,517
2013	13,457,168	12,874,653	95.67%	985,747	13,860,400	103.00%	1,058,265
2014	12,190,050	11,076,076	90.86%	557,931	11,634,007	95.44%	1,264,837
2015	12,069,258	11,416,055	94.59%	659,048	12,075,103	100.05%	1,759,491
2016	12,317,996	11,462,962	93.06%	544,685	12,007,647	97.48%	1,186,280
2017	12,029,889	11,547,145	95.99%	832,191	12,379,336	102.90%	766,561
2018	12,409,189	11,769,910	94.85%	524,720	12,294,630	99.08%	776,852
2019	13,239,489	12,025,188	90.83%	544,090	12,569,278	94.94%	737,807
2020	12,781,002	12,113,326	94.78%	609,492	12,722,818	99.54%	623,889

Source: Office of the County Auditor, Franklin County, Ohio

(1) The District does not identify delinquent tax collections by tax year and only pertains to real estate tax. Personal property tax information is not available.

NA: Not Available at the time of issuance.

WHITEHALL CITY SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Year	General Obligation Bonds	Notes from Direct Borrowings	Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita	Per ADM
2011	\$ 30,145,102	\$ -	\$ 18,581	\$ 30,163,683	9.16%	\$ 1,667	\$ 10,201
2012	29,325,102	-	11,085	29,336,187	8.89%	1,617	9,924
2013	29,372,369	-	3,064	29,375,433	8.88%	1,615	9,293
2014	28,821,290	-	-	28,821,290	8.69%	1,581	8,766
2015	28,237,175	-	-	28,237,175	8.48%	1,544	8,401
2016	30,798,664	-	-	30,798,664	9.23%	1,679	8,820
2017	29,615,345	-	-	29,615,345	8.83%	1,607	8,644
2018	28,538,054	-	-	28,538,054	8.54%	1,554	8,224
2019	34,221,112	3,000,000	-	37,221,112	11.04%	2,009	10,826
2020	32,967,662	2,900,000	-	35,867,662	10.29%	1,872	10,531

WHITEHALL CITY SCHOOL DISTRICT
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Collection Year	Estimated Actual Value	Gross Bonded Debt ²	Less Debt Service	Net Bonded Debt	% of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita	Net Bonded Debt Per ADM
2011	778,898,600	30,163,683	1,656,794	28,506,889	3.66%	1,575	9,640
2012	679,013,829	29,336,187	1,815,373	27,520,814	4.05%	1,517	9,310
2013	669,592,114	29,375,433	1,611,454	27,763,979	4.15%	1,527	8,783
2014	658,920,914	28,821,290	1,585,193	27,236,097	4.13%	1,494	8,283
2015	622,732,714	28,237,175	1,835,311	26,401,864	4.24%	1,443	7,855
2016	633,958,228	30,798,664	2,263,234	28,535,430	4.50%	1,555	8,172
2017	627,745,114	29,615,345	2,301,355	27,313,990	4.35%	1,482	7,973
2018	704,014,714	28,538,054	2,552,671	25,985,383	3.69%	1,415	7,489
2019	706,947,114	34,221,112	3,106,653	31,114,459	4.40%	1,679	9,050
2020	701,951,257	32,967,662	2,306,710	30,660,952	4.37%	1,600	9,002

Sources:

¹ Estimated Actual Value from Table 5.

² Per the Office of the Treasurer, Whitehall City School District.

WHITEHALL CITY SCHOOL DISTRICT
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
DECEMBER 31, 2020*

	<u>Assessed Valuation</u>	<u>Gross General Obligation</u>	<u>Percent Applicable to District</u>	<u>Amount Applicable to District</u>
Direct				
Whitehall City School District	\$ 245,682,940	<u>37,221,112</u>	100.00%	<u>37,221,112</u>
Overlapping				
Franklin County	30,882,217,570	187,355,000	0.81%	1,517,576
City of Whitehall	242,682,940	4,805,000	100.00%	4,805,000
Eastland JVS	9,261,652,200	700,000	2.88%	20,160
Solid Waste Authority of Central Ohio	31,996,365,780	63,005,000	0.77%	485,139
Total overlapping		<u>255,865,000</u>		<u>6,827,875</u>
TOTAL		<u>\$ 293,086,112</u>		<u>\$ 44,048,987</u>

Source: Office of the County Auditor, Franklin County, Ohio

* Most recent information available

¹ Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the District by the total assessed valuation of the subdivision.

WHITEHALL CITY SCHOOL DISTRICT
LEGAL DEBT MARGIN INFORMATION
 JUNE 30, 2020

OVERALL DEBT LIMITATION

Assessed Valuation ¹	<u>\$ 245,682,940</u>
Voted and Unvoted Debt Limit - 9% of	
Assessed Valuation	\$ 22,111,465
Balance in Debt Service Fund	\$ 2,306,710
Total Debt Outstanding	\$ 32,967,662
Less: Exempted Debt	<u>\$ -</u>
Net amount subject to 9% limit	<u>\$ 32,967,662</u>
Total Legal Voted and Unvoted Debt Margin ²	<u><u>\$ (8,549,487)</u></u>

UNVOTED DEBT LIMITATION

Assessed Valuation	<u>\$ 245,682,940</u>
Voted and Unvoted Debt Limit - 0.1% of	
Assessed Valuation	\$ 245,683
Total Debt Outstanding	\$ -
Less: Exempted Debt	<u>\$ -</u>
Net amount subject to 0.1% limit	<u>\$ -</u>
Total Legal Voted and Unvoted Debt Margin	<u><u>\$ 245,683</u></u>

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
DEBT LIMIT	\$ 35,426,998	\$ 35,585,577	\$ 35,381,658	\$ 35,355,397	\$ 35,605,515	\$ 36,842,858	\$ 36,880,979	\$ 37,132,295	\$ 25,375,487	\$ 24,418,175
Total Net Debt Applicable to Limit	<u>30,145,102</u>	<u>29,325,102</u>	<u>29,372,369</u>	<u>28,821,290</u>	<u>28,237,175</u>	<u>30,798,664</u>	<u>29,615,345</u>	<u>28,538,054</u>	<u>34,221,112</u>	<u>32,967,662</u>
Legal Debt Margin ²	<u>\$ 5,281,896</u>	<u>\$ 6,260,475</u>	<u>\$ 6,009,289</u>	<u>\$ 6,534,107</u>	<u>\$ 7,368,340</u>	<u>\$ 6,044,194</u>	<u>\$ 7,265,634</u>	<u>\$ 8,594,241</u>	<u>\$ (8,845,625)</u>	<u>\$ (8,549,487)</u>
Total Net Debt Applicable to the Lim	85.09%	82.41%	83.02%	81.52%	79.31%	83.59%	80.30%	76.86%	134.86%	135.01%

Notes:

¹ Assessed valuation from Table 5.

² Amount is greater than 9% due to the District being approved as a "special needs district" based on its 10-year growth in assessed valuation, as authorized by Ohio Revised Code 133.06.

WHITEHALL CITY SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

Year	MORPC Population ¹	Per Capita Income ²	Calculated Personal Income	Franklin County Unemployment Rate ³	% of Population 25 Years and Older with Bachelor's Degree or Higher ²	Enrollment Membership ⁴
2011	18,095	18,194	329,220,430	9.2%	11.2%	2,957
2012	18,137	18,194	329,984,578	6.5%	11.2%	2,956
2013	18,186	18,194	330,876,084	6.1%	11.2%	3,161
2014	18,234	18,194	331,749,396	4.8%	11.2%	3,288
2015	18,294	18,194	332,841,036	4.2%	11.2%	3,361
2016	18,347	18,194	333,805,318	4.2%	11.2%	3,492
2017	18,433	18,194	335,370,002	4.4%	11.2%	3,426
2018	18,365	18,194	334,132,810	4.5%	11.2%	3,470
2019	18,531	18,194	337,153,014	3.7%	11.2%	3,438
2020	19,165	18,194	348,688,010	10.9%	11.2%	3,406

Sources:

¹ Mid Ohio Regional Planning Commission² US Census Bureau 2000 and 2010 Census Demographic Profiles for the City of Whitehall³ June data of Ohio Department of Jobs and Family Services⁴ Office of the Treasurer, Whitehall City School District

WHITEHALL CITY SCHOOL DISTRICT
STAFFING STATISTICS (HEAD COUNT)
LAST TEN YEARS

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Professional Staff:										
Assistant Superintendent	1.0	2.0	2.0	2.0	1.0	1.0	2.0	2.0	2.0	1.0
Assistant Principal	3.0	3.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0	4.0
Principal	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Supervise/Manage/Direct	1.0	1.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0
Coordinator	5.0	5.0	5.0	3.5	2.5	1.5	2.3	1.7	2.0	2.0
Educ.Administrative.Specialist	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Director	3.0	3.0	3.0	2.0	4.0	6.0	4.0	5.0	4.0	6.0
Other Administrative (Dean)	2.0	4.0	4.0	4.0	4.0	4.0	4.0	5.0	5.0	0.0
Counseling	4.0	3.0	3.0	3.0	3.0	3.0	4.0	4.0	3.0	3.0
Librarian/Media	5.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Remedial Specialist	6.0	7.0	8.0	8.5	9.0	9.0	10.0	10.0	10.0	6.0
Instructional Teachers	175.3	170.6	169.7	168.0	176.4	185.1	187.6	185.8	186.0	201.0
Tutor/Small Group Instructor	14.0	10.0	10.0	14.0	9.0	8.0	7.0	6.0	6.0	8.0
Suppl.Service Teacher (Spec.Ed)	8.0	9.0	8.0	9.0	0.0	0.0	0.0	0.0	0.0	0.0
Psychologist	2.4	4.0	5.0	3.4	2.4	3.5	3.0	2.5	4.0	3.0
Registered Nursing	1.0	1.0	1.6	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Social Work	3.0	3.0	3.0	3.0	5.0	5.0	5.0	5.0	5.0	1.0
Physical Therapist	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	1.0	1.0
Speech and Language Therapist	2.0	2.0	2.0	2.0	2.0	2.0	4.0	4.0	4.0	3.0
Occupational Therapist	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	1.0	1.0
Other Professional	2.0	2.0	2.0	2.0	0.8	0.0	0.0	0.0	0.0	1.0
Support Staff:										
Supervising/Directing (PreSch)	0.0	0.0	0.0	0.0	0.0	1.0	1.0	1.0	1.0	0.0
Treasurer	1.0	1.0	2.0	1.0	1.0	0.0	0.0	0.0	1.0	1.0
Other Official/Admin.(Tech)	2.0	0.0	0.0	1.0	0.0	20.0	6.0	7.0	7.0	10.0
Other Educ.Professional (PreSch)	0.0	0.0	0.0	0.0	0.0	6.0	17.0	17.0	17.0	16.0
Computer Operating	1.0	0.0	1.0	1.0	2.0	2.0	2.0	2.0	2.0	3.0
Practical Nursing	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Library Aide	0.0	0.0	0.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Instruct.Paraprofessional	12.0	14.0	14.0	12.0	12.4	17.5	19.5	25.0	25.0	30.5
Bookkeeping (Finance)	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Clerical	17.0	17.0	17.0	17.0	20.0	20.0	20.0	20.0	20.0	14.0
Teaching Aide	7.0	4.0	4.0	4.0	6.0	6.5	6.5	6.5	6.5	6.5
General Maintenance	4.0	3.0	3.0	2.0	3.0	3.0	3.0	2.0	3.0	3.0
Mechanic	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Vehicle Operator (Bus)	17.4	15.2	14.2	16.0	16.0	16.0	16.0	16.0	15.0	16.0
Admin.Assistant Transp.	1.0	1.0	0.0	1.0	1.0	1.0	1.0	1.0	1.0	4.0
Attendance Officer	1.0	1.0	0.7	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Custodian	19.0	16.0	17.0	19.0	20.0	20.0	20.5	20.5	19.0	21.0
Food Service	18.3	16.8	17.8	18.0	22.0	22.0	25.0	25.0	25.0	25.0
Total	351.4	331.6	332.0	337.4	344.5	385.1	392.4	398.0	396.5	409.0
Summary by Function/Activity										
Governmental activities:										
Instruction										
Regular	175.3	170.6	172.5	171.6	148.0	179.5	179.0	176.0	176.0	152.0
Special	28.0	26.0	24.9	26.9	61.8	66.1	69.6	76.3	75.5	60.0
Vocational	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	3.0
Support Services										
Operation and maintenance of plant	23.0	19.0	19.0	21.0	23.0	23.0	23.5	22.5	22.5	45.0
School administration	40.0	42.0	40.0	40.5	34.5	39.0	38.3	38.7	38.0	38.0
Pupils	16.4	16.0	17.6	16.4	18.4	19.5	21.0	23.5	23.5	49.5
Business operations	4.0	4.0	4.0	4.0	6.0	6.0	6.0	6.0	6.0	6.0
Instructional staff	24.0	20.0	20.0	20.0	5.0	5.0	5.0	5.0	5.0	6.5
Student transportation	19.4	17.2	15.2	17.0	22.0	22.0	22.0	22.0	22.0	21.0
Food service operations	18.3	16.8	17.8	18.0	22.0	22.0	25.0	25.0	25.0	25.0
Central services	3.0	0.0	1.0	1.0	3.8	3.0	3.0	3.0	3.0	3.0
Total governmental activities	351.4	331.6	332.0	337.4	344.5	385.1	392.4	398.0	396.5	409.0
Total primary government	351.4	331.6	332.0	337.4	344.5	385.1	392.4	398.0	396.5	409.0

Note: Certain job titles have been reclassified from regular instruction to instructional staff support services.

WHITEHALL CTIY SCHOOL DISTRICT
STAFF SALARY STATISTICS
LAST TEN YEARS

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Percentage of Teachers with Master Degrees (or Beyond)	42.20% *	74.50% *	62.60% *	62.60% *	70.50% *	69.69% *	43.80% *	62.86% *	41.70% *	38.50% *
Average Classroom Teaching Experience (in years)	Not Available *	Not Available *	Not Available *	Not Available *	11.1 *	11.3 *	11.6 *	11.3 *	7.0 *	8.0 *
Average Teaching Salary and Total FTE	58,860 212.31	61,144 201.62	60,368 200.70	60,947 204.52	60,551 209.20	62,340 216.10	63,232 221.60	64,532 220.80	65,651 221.00	66,906 223.00
** EMIS Staff Reporting	**	**	**	**	**	**	**	**	**	**
<u>Salary Ranges and Number of Certified Staff in Each Range</u>										
Bachelor Degree - Step 0	37,300	38,046	38,046	38,046	39,187	39,971	40,571	41,382	42,210	43,054
Bachelor Degree - Step 22	63,790	65,066	65,066	65,066	67,018	68,358	69,385	70,771	72,188	73,631
# of Certified Staff in Range	28.8	20.6	21.6	26.6	27	31	36	36	40	39
BA + 5 Yr - Step 0	38,632	39,404	39,404	39,404	40,586	41,398	42,019	42,859	43,717	44,591
BA + 5 Yr - Step 22	69,665	71,059	71,059	71,059	73,190	74,654	75,774	77,289	78,836	80,412
# of Certified Staff in Range	41.0	31.8	31.8	35.8	34.8	34.5	50.0	46.0	50	54
Master Degree - Step 0	40,780	41,596	41,596	41,596	42,843	43,700	44,356	45,243	46,148	47,071
Master Degree - Step 22	77,800	79,356	79,356	79,356	81,736	83,372	84,623	86,315	88,042	89,802
# of Certified Staff in Range	89.4	101.4	101.4	84	90.4	92.6	77	77	71	69
Master + 20 - Step 0	42,336	43,183	43,183	43,183	44,477	45,367	46,048	46,969	47,908	48,866
Master + 20 - Step 22	83,175	84,839	84,839	84,839	87,383	89,131	90,469	92,278	94,124	96,006
# of Certified Staff in Range	57.0	53.0	53.0	58.0	57.0	58.0	58.6	61.8	65	65

* ODE Local Report Card

** EMIS Staff Reporting

WHITEHALL CITY SCHOOL DISTRICT
CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS

	2011 (Restated) ¹	2012	2013	2014	2015	2016	2017 (Restated) ²	2018	2019	2020
Governmental Activities:										
Instruction										
Regular	\$ 41,969,306	\$ 65,456,015	\$ 77,983,045	\$ 79,391,689	\$ 86,545,697	\$ 87,503,213	\$ 87,962,318	\$ 88,467,986	\$ 90,294,124	\$ 96,318,153
Special	22,841	22,841	19,342	14,222	14,222	21,821	7,599	7,599	7,599	7,599
Vocational	-	-	5,874	5,874	5,874	5,874	19,005	46,326	53,204	53,204
Support Services										
Pupils	5,500	5,500	5,500	-	-	-	-	-	-	7,878
Instructional staff	258,382	237,214	247,181	70,588	70,588	104,914	363,038	363,038	373,038	378,988
Board of education	-	-	-	-	-	-	45,812	45,812	45,812	45,812
School administration	60,231	63,731	68,220	68,220	68,220	56,618	82,556	93,559	93,559	93,559
Fiscal Services	-	-	-	-	-	-	5,695	5,695	5,695	5,695
Business operations	5,695	5,695	5,695	5,695	5,695	9,197	84,512	184,813	184,813	184,813
Operation and maintenance of plan	537,763	548,503	582,410	528,655	528,655	556,976	425,540	470,736	546,379	611,890
Student transportation	965,956	1,017,058	1,023,633	1,096,538	1,083,737	1,165,172	1,449,368	1,580,427	1,694,879	1,784,816
Central services	175,954	175,954	199,954	80,561	80,561	80,561	-	-	-	-
Food service operations	180,804	180,804	143,009	77,603	77,603	77,603	163,303	163,303	359,404	558,669
Community Services	106,949	84,967	91,467	91,467	91,467	107,654	146,585	153,547	153,547	168,728
Extracurricular Activities	106,610	119,568	127,902	117,392	117,392	297,374	303,816	347,432	1,086,086	1,132,682
Total Governmental Activities										
Capital Assets	<u>\$ 44,395,991</u>	<u>\$ 67,917,850</u>	<u>\$ 80,503,232</u>	<u>\$ 81,548,504</u>	<u>\$ 88,689,711</u>	<u>\$ 89,986,977</u>	<u>\$ 91,059,147</u>	<u>\$ 91,930,273</u>	<u>\$ 94,898,139</u>	<u>\$ 101,352,486</u>

¹ Capital assets were restated in 2011 due to a change in the District's capitalization policy.

² Capital assets were restated in 2018 due to the District performing a re-evaluation of capital assets.

Source: Office of the Treasurer, Whitehall City School District

WHITEHALL CITY SCHOOL DISTRICT
DEMOGRAPHIC STATISTICS
ENROLLMENT DATA
LAST TEN FISCAL YEARS

<u>School Year</u>	<u>Enrollment¹</u>	<u>Increase/ (Decrease)</u>	<u>Percent Increase/ (Decrease)</u>
2010-11	2,957	(26)	(0.87%)
2011-12	2,956	(1)	(0.03%)
2012-13	3,161	205	6.94%
2013-14	3,288	127	4.02%
2014-15	3,361	73	2.22%
2015-16	3,492	131	3.90%
2016-17	3,426	(66)	(1.89%)
2017-18	3,470	44	1.28%
2018-19	3,438	(32)	(0.92%)
2019-20	3,406	(32)	(0.93%)

Source: Office of the Treasurer, Whitehall City School District

¹Total Enrollment - first full week of October

WHITEHALL CITY SCHOOL DISTRICT
MISCELLANEOUS STATISTICS
LAST TEN FISCAL YEARS

High School Graduates

Number of Graduates - June 30, 2020	214
% of Graduates with State Honors	9.3%
Graduation % Rate 2019-2020 (4 year)	85.5%
Graduation % Rate 2018-2019 (4 year)	80.7%
Graduation % Rate 2017-2018 (4 year)	80.6%
Graduation % Rate 2016-2017 (4 year)	77.0%
Graduation % Rate 2015-2016 (4 year)	88.5%
Graduation % Rate 2014-2015 (4 year)	83.5%
Graduation % Rate 2013-2014 (4 year)	83.4%
Graduation % Rate 2012-2013 (4 year)	80.8%
Graduation % Rate 2011-2012 (4 year)	80.6%
Graduation % Rate 2010-2011	90.4%

ACT Scores Composite (All Students)

ACT Scores Composite 2019-2020 (National Average 20.9)	14.7
ACT Scores Composite 2018-2019 (National Average 21.0)	15.9
ACT Scores Composite 2017-2018 (National Average 20.8)	16.5
ACT Scores Composite 2016-2017 (National Average 21.0)	16.0
ACT Scores Composite 2015-2016 (National Average 20.8)	18.6
ACT Scores Composite 2014-2015 (National Average 21.0)	18.3
ACT Scores Composite 2013-2014 (National Average 21.1)	19.0
ACT Scores Composite 2012-2013 (National Average 21.1)	18.7
ACT Scores Composite 2011-2012 (National Average 21.1)	18.7
ACT Scores Composite 2010-2011 (National Average 21.8)	18.1

% of Economically Disadvantaged Students

2019-2020	95.6%
2018-2019	95.6%
2017-2018	74.6%
2016-2017	74.6%
2015-2016	77.4%
2014-2015	77.4%
2013-2014	77.4%
2012-2013	81.5%
2011-2012	84.1%
2010-2011	75.7%

WHITEHALL CITY SCHOOL DISTRICT
PRINCIPAL INCOME TAXPAYERS - WITHHOLDING ACCOUNTS
CURRENT YEAR AND NINE YEARS AGO

Range of Withholding Amount	Tax Year 2019		Tax Year 2010	
	Number of Withholding Accounts	Percentage of Total City Whithholding Revenue	Number of Withholding Accounts	Percentage of Total City Whithholding Revenue
\$500,001 and higher	4	62.30%	2	65.9%
\$300,000 - 500,000	5	7.80%	2	5.0%
\$100,001 - 300,000	15	9.90%	7	6.6%
%55,001 - 100,000	16	4.20%	5	3.3%
Total	40	84.2%	16	80.8%
All Others	1,242	15.8%	1,030	19.2%
Total Withholding Accounts	1,282	100.0%	1,046	100.0%

Note:

Due to confidentiality issues, the names of the ten largest revenue payers are not available.

The categories presented are intended to provide alternative information regarding the sources of the District's revenue.

Source: City of Whitehall Income Tax Division

WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO

SINGLE AUDIT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

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**WHITEHALL CITY SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

FEDERAL GRANTOR/ SUB GRANTOR/ PROGRAM TITLE	CFDA NUMBER	(C) PASS-THROUGH GRANT NUMBER	(A) CASH FEDERAL DISBURSEMENTS
U.S. DEPARTMENT OF AGRICULTURE PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION			
Child Nutrition Cluster:			
(D) School Breakfast Program	10.553	2020	\$ 390,256
(D) School Breakfast Program - COVID-19	10.553	2020	53,367
Total School Breakfast Program			<u>443,623</u>
(D) National School Lunch Program	10.555	2020	1,006,055
(D) National School Lunch Program - COVID-19	10.555	2020	124,770
(E) National School Lunch Program - Food Donation	10.555	2020	121,735
Total National School Lunch Program			<u>1,252,560</u>
(D) Summer Food Service Program for Children	10.559	2020	18,404
Total U.S. Department of Agriculture and Child Nutrition Cluster			<u>1,714,587</u>
U.S. DEPARTMENT OF TREASURY PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION			
Coronavirus Relief Fund - COVID-19	21.019	2020	10,359
Total U.S. Department of Treasury			<u>10,359</u>
U.S. DEPARTMENT OF EDUCATION PASSED THROUGH THE OHIO DEPARTMENT OF EDUCATION			
Title I Grants to Local Educational Agencies	84.010	2019	218,310
Title I Grants to Local Educational Agencies	84.010	2020	1,336,493
Title I Grants to Local Educational Agencies - School Improvement	84.010	2019	1,803
Total Title I Grants to Local Educational Agencies			<u>1,556,606</u>
Special Education Cluster (IDEA):			
Special Education_Preschool Grants	84.173	2019	15,928
Special Education_Preschool Grants	84.173	2020	23,270
Total Special Education Grants to Preschools			<u>39,198</u>
Special Education_Grants to States	84.027	2019	107,149
Special Education_Grants to States	84.027	2020	692,306
Special Education_Grants to States - Restoration	84.027	2019	25,210
Special Education_Grants to States - Restoration	84.027	2020	52,794
Total Special Education Grants to States			<u>877,459</u>
Total Special Education Cluster (IDEA)			<u>916,657</u>
English Language Acquisition State Grants	84.365	2019	9,729
English Language Acquisition State Grants	84.365	2020	81,555
Total English Language Acquisition Grants			<u>91,284</u>
Student Support and Academic Enrichment Program	84.424	2019	24,650
Student Support and Academic Enrichment Program	84.424	2020	66,323
Total Student Support and Academic Enrichment Program			<u>90,973</u>
Supporting Effective Instruction State Grants	84.367	2019	20,300
Supporting Effective Instruction State Grants	84.367	2020	147,486
Total Supporting Effective Instruction State Grants			<u>167,786</u>
Total U.S. Department of Education			<u>2,823,306</u>
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH THE OHIO DEPARTMENT OF JOBS AND FAMILY SERVICES			
TANF Cluster:			
Temporary Assistance for Needy Families	93.558	2019	69,613
Temporary Assistance for Needy Families	93.558	2020	196,994
Total TANF Cluster			<u>266,607</u>
Total U.S. Department of Health and Human Services			<u>266,607</u>
Total Federal Financial Assistance			<u>\$ 4,814,859</u>

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS:

- (A) This schedule includes the federal award activity of the Whitehall City School District under programs of the federal government for the fiscal year ended June 30, 2020 and is prepared in accordance with the cash basis of accounting. The information on this schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected operations of the Whitehall City School District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Whitehall City School District.
- (B) CFR 200.414 allows a non-federal entity that has never received a negotiated indirect cost rate to charge a de minimis rate of 10% of modified total direct costs to indirect costs. The District has not elected to use the 10% de minimis indirect cost rate.
- (C) OAKS did not assign pass-through number for fiscal year 2020.
- (D) Commingled with state and local revenue from sales of breakfasts and lunches; assumed expenditures were made on a first in, first out basis.
- (E) The Food Donation Program is a non-cash, in kind, federal grant. Commodities are valued at the entitlement value.

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Whitehall City School District
Franklin County
625 S. Yearling Road
Whitehall, Ohio 43213

To the Board of Education:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Whitehall City School District, Franklin County, Ohio, as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Whitehall City School District's basic financial statements, and have issued our report thereon dated January 29, 2021, wherein we noted as described in Note 18 to the financial statements, the financial impact of COVID-19 and the continuing emergency measures may impact subsequent periods.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Whitehall City School District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Whitehall City School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Whitehall City School District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Whitehall City School District's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Whitehall City School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Whitehall City School District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Whitehall City School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.

January 29, 2021

**Independent Auditor's Report on Compliance for Each Major Program
and on Internal Control Over Compliance and on the Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance**

Whitehall City School District
Franklin County
625 S. Yearling Road
Whitehall, Ohio 43213

To the Board of Education:

Report on Compliance for Each Major Federal Program

We have audited the Whitehall City School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Whitehall City School District's major federal programs for the fiscal year ended June 30, 2020. The Whitehall City School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Whitehall City School District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Whitehall City School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Whitehall City School District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Whitehall City School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the fiscal year ended June 30, 2020.

Report on Internal Control over Compliance

Management of the Whitehall City School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Whitehall City School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Whitehall City School District's internal control over compliance.

Whitehall City School District
Independent Auditor's Report on Compliance for Each Major Program
and on Internal Control Over Compliance and on the Schedule of
Expenditures of Federal Awards Required by the Uniform Guidance
Page 2

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Whitehall City School District, as of and for the fiscal year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Whitehall City School District's basic financial statements. We issued our report thereon dated January 29, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Julian & Grube, Inc.
January 29, 2021

**WHITEHALL CITY SCHOOL DISTRICT
FRANKLIN COUNTY, OHIO**

**SCHEDULE OF FINDINGS
2 CFR § 200.515
JUNE 30, 2020**

1. SUMMARY OF AUDITOR'S RESULTS		
<i>(d)(1)(i)</i>	<i>Type of Financial Statement Opinion</i>	Unmodified
<i>(d)(1)(ii)</i>	<i>Were there any material control weaknesses reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(ii)</i>	<i>Were there any other significant deficiencies in internal control reported at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iii)</i>	<i>Was there any reported material noncompliance at the financial statement level (GAGAS)?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any material internal control weaknesses reported for major federal programs?</i>	No
<i>(d)(1)(iv)</i>	<i>Were there any significant deficiencies in internal control reported for major federal programs?</i>	No
<i>(d)(1)(v)</i>	<i>Type of Major Programs' Compliance Opinion</i>	Unmodified
<i>(d)(1)(vi)</i>	<i>Are there any reportable findings under 2 CFR §200.516(a)?</i>	No
<i>(d)(1)(vii)</i>	<i>Major Programs (listed):</i>	Special Education Cluster (IDEA) English Language Acquisition State Grants; CFDA #84.365
<i>(d)(1)(viii)</i>	<i>Dollar Threshold: Type A/B Programs</i>	Type A: > \$750,000 Type B: all others
<i>(d)(1)(ix)</i>	<i>Low Risk Auditee under 2 CFR § 200.520?</i>	Yes

**2. FINDINGS RELATED TO THE BASIC FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

None

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None

OHIO AUDITOR OF STATE KEITH FABER



WHITEHALL CITY SCHOOL DISTRICT

FRANKLIN COUNTY

AUDITOR OF STATE OF OHIO CERTIFICATION

This is a true and correct copy of the report, which is required to be filed pursuant to Section 117.26, Revised Code, and which is filed in the Office of the Ohio Auditor of State in Columbus, Ohio.



Certified for Release 4/1/2021

88 East Broad Street, Columbus, Ohio 43215
Phone: 614-466-4514 or 800-282-0370

This report is a matter of public record and is available online at
www.ohioauditor.gov